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40,267 ** PARIS, MONDAY, JUNE 9, 1980 Established 1887

WEATHER — PARIS: Monday, cloudy, possible showers (59-68). LONDON: Monday, cloudy with occasional showers. Tuesday, 12-18 (54-64). CHANNEL: Slight. ROME: Monday, Tuesday, 12-24 (54-75). FRANKFURT: Monday, Tuesday, 12-22 (55-72). NEW YORK: Monday, fair. Tuesday, showers.

ADDITIONAL WEATHER — PAGE 12

fghan Government Executes ebel Leader, 10 Amin Aides

DELHI, June 8 (AP) — Soviet government of Af- has tried and executed 10 porters and aides of slain Hafizullah Amin and one n Afghan guerrilla leader, lio announced tonight.

cial revolutionary court the 10 Amin aides, in- o of his brothers, of mur- ire, plotting against the ng against the integrity of tan and abusing the religi- slam, said the broadcast d here.

were sentenced to death



Henry Miller
... in 1967 photo.

ry Miller d at 88 alifornia

Were Banned eatment of Sex

PALISADES, Calif. (UPI) — Henry Miller, 88, scarred American author uced the four-letter word society, is dead. He did see his last major work. ller, whose most famous opic of Cancer," was the United States until se of its unabashed treat- x, died at his home yes-

l been suffering from teries that fed into his was too old to have a ration," said his publish- oung, who was reached ook fair in Chicago. ng said that he had just opy of Mr. Miller's last . "The World of Law- ten in the 1930s but not il now. The book con- er author who battled — D.H. Lawrence, who y Chatterly's Lover."

nate Appreciation'

d he called a passionate n of D.H. Lawrence," said. "It's something he wanted to see in book e missed seeing it by a ew days. I just got the hand and I would have g a copy in the mail to

r went to Paris in the Depression, at the end ndary 1920s. He lived a life, frequenting a series flats, newspaper offic- cheap hotels in a hand- xistence set down color- opic of Cancer."

k won Mr. Miller the tics and the scorn of so- mself described it as a face of art, a kick in the d, Man, Destiny, Time, uty what you

rview in Paris during the ng of the film based on Cancer," Mr. Miller e war saw the break- erican soldiers coming began reading me and ooks home. My writing a new public — a wider d was discussed even s forbidden."

ward the end of his 10- Paris that Mr. Miller lasting friendship with urrell, then an aspiring sent his first novel, Book," to Mr. Miller in raissal.

Mr. Miller returned to ainer for a showing of rks at a Left Bank gal-

Rosset, president of ss, which published Cancer" in the United fought legal battles to cepted, compared Mr. t Whitman.

rated the ordinary per- osset said. "Everything e, poverty, the very guts saturated his work. He

ed on Page 2, Col. 1)

and the order of the court was carried out," it added. The date of the executions was not given.

Amin, the second of Afghanistan's three Marxist presidents, was killed in the coup that installed the current president, Babrak Karmal, in power last Dec. 27, the day Soviet troops arrived in Kabul.

The 10 executed Amin aides were members of the Khalq faction of Afghanistan's Marxist party, which lost out to Mr. Karmal's Parcham faction in the December coup. Gunfights and assassinations between the two factions have been reported in Kabul.

In efforts to ease popular hostility, the Karmal regime has been trying to discredit Amin and his followers as ruthless and anti-Moslem while portraying itself as tolerant of religion.

The 11th man executed, Kabul radio reported, was Abdul Majid Kalakhani, "a bandit terrorizing the whole of the country for the last 10 years, killing innocent people and robbing houses and creating an atmosphere of fear and terror in hundreds of villages."

Guerrilla Leader

Afghan exile sources have identified Kalakhani as one of the most effective leaders of the divided insurgent movement, responsible for organizing attacks, ambushes and defections from government forces in Bamian and Parwan provinces and urban guerrilla activity in Kabul.

The two Amin brothers executed were Assadullah Amin, former deputy foreign minister and chief of the secret police and Abdullah Amin, former commandant general of the north zone and chief of the spinning industry.

The other eight Amin supporters were listed by Kabul radio as Ali Shah Paiman, former commandant general of police; Mohammed Iqbal, former intelligence chief of the royal palace guard; Abdul Wadood, former Defense Ministry chief of communications; Mohammad Arif Alamyar, former president-general of Afghanistan land transport; two former Amin aides, identified as Jandad and Wazir Mohammed Mirak; Mohammed Omar, former director-general of secret police, and Sayed Abdul-Ellah, former jailer of Policharki prison outside Kabul.

140 Reported Killed

NEW DELHI, June 8 (UPI) — Dozens of schools have been destroyed and 140 persons have died in recent anti-government demonstrations in Afghanistan, Kabul radio reported today.

The radio said "criminals" led by Americans and Chinese "chauvinists" killed 140 persons in April and May in Kabul. About 30 schools and a hospital also were destroyed, the broadcast said.

It made no mention of reports that Afghan students led the protests.

An estimated 100 college and high school students, mostly girls, were killed in the shootings by government forces, according to diplomatic sources.

"They also have attacked government transport vehicles carrying consumer goods [and] the criminals have blown up warehouses belonging to the public," the broadcast said.

Meanwhile, Soviet and Afghan government troops reportedly were beginning a major drive to rout hundreds of Moslem rebels from their mountain strongholds near Kabul.

Hundreds of rebels are believed to be poised in the mountains running from Paghman, about 12 miles west of Kabul, to Charikar, 30 miles to the north.

Sources in New Delhi confirmed the rebel buildup in the mountains and said the Afghan Moslems were suffering heavy casualties from Soviet tanks and helicopter gunships.

With the melting of the winter snow, Soviet troops also appear to be engaged in major offenses in the eastern Afghan provinces bordering Pakistan.

Rebels in Pakistan claim the Russians want to seal the Afghan-Pakistan border to prevent their recrossing and staging hit-and-run attacks.

Quake Rocks Tuscany

FLORENCE, June 8 (AP) — A strong hearthquake jolted most of Tuscany last night, causing slight damage and no casualties, authorities reported. Police said old houses suffered minor damage in five mountain villages around Pistoia, 30 miles northwest of Florence.



United Press International

REFUGEES — Despite the ravages of severe drought in Somalia, hungry, war-weary refugees from neighboring Ethiopia continue to pour in at the rate of about 2,500 a day. Guerrilla forces from Ethiopia's Eritrea province have been fighting for independence for 18 years.



Associated Press

QUEEN OF DANCE — Prima Ballerina Dame Margot Fonteyn stands beside a bronze statue of herself by sculptor Nathan David after she unveiled it this weekend at her birthplace in Reigate, England. The statue portrays her dancing her favorite ballet role as Ondine, the water sprite.

Italians Vote in Local Elections In Test of Communist Strength

By Henry Tanner

ROME, June 8 (NYT) — Italians went to the polls today on the first of two days of voting in regional and municipal elections in which the Communists — the largest Marxist party in the West — are seeking to reverse a two-year-old unfavorable trend.

The election may decide whether the government of Premier Francesco Cossiga will be able to survive.

At stake are the governments in most of the country's regions and provinces and municipal councils of 6,575 cities and towns out of a total of about 8,000.

Key contests are being held in Milan, Naples, Turin and Venice, where Communist-led leftist alliances have been ruling for the last five years. The Communists are fighting an uphill battle in Naples, but are tipped by most politicians to come out ahead in the other three cities.

The campaign, which had been muted at the start, turned unusually bitter 10 days ago, with Communists and Christian Democrats, the two largest parties, accusing each other of being bent on destroying the national consensus that both parties have been observing for the last several years, at least with respect to such crucial issues as the fight against terrorism.

Donat-Cattin Affair

Enrico Berlinguer, secretary of the Communist Party, served notice that the Communists will collect the necessary number of signatures to bring about an impeachment-type procedure in Parliament against Mr. Cossiga on charges that he may have alerted Carlo Donat-Cattin, deputy secretary of the Christian Democratic Party, to the fact that his son was about to be arrested as a suspected terrorist.

Flaminio Piccoli, Christian Democratic secretary, countered by questioning the patriotism of the Communists and accusing them of being subservient to Moscow.

The controversy involving Mr. Cossiga and Mr. Donat-Cattin has given the Communists a national issue in a campaign that had been dominated by local questions.

Attention is focused on the Communists for two reasons. First, relatively minor shifts in local voter strength could make them lose some of the major cities and regions they have been controlling. This would rob them of vital local power and give the impression of a nationwide landslide against them.

Secondly, the Communists are trying desperately to reverse a trend that started going against them after the kidnap-killing of former Premier Aldo Moro just over two years ago. They had made spectacular gains in the national elections of 1976, when they obtained 34.4 percent of the vote, an all-time high, and for the first time came within striking distance of surpassing the Christian Democrats, who polled 38.7 percent. Then, in last year's national election, the Communists fell back to 31.8 percent, while the Christian Democrats held their own, or almost, at 38.1 percent.

A new loss in the municipal and regional elections for the Communists now would dash their hope of forcing the Christian Democrats to accept them in a government alliance for a long time to come.

The election outlook is complicated by the fact that the Radicals, an opposition party that has attracted mavericks from almost all the more traditional parties, is calling on its supporters to cast blank or invalid votes.

Turnout in Italian elections is normally among the highest in any democratic country. Voting is compulsory to the extent that failure to vote is registered in a citizen's file in the city hall where he is supposed to vote and may weigh against him if he seeks a government job or applies for a favor that the local authorities can dispense.

It is impossible to predict how the Radicals' unprecedented appeal will affect the various parties.

Among the regional races, those most closely watched are Lazio, which includes the city of Rome, and Liguria, which includes Genoa. Lazio is governed by an alliance of Communists, Socialists and Social Democrats, while the regional government of Liguria is made up of Communists and Socialists.

Iran's Kurdish Rebels Gear Up For Another Round of Fighting

Last of three articles.

By John Kifner

BANEH, Iran (NYT) — In the darkness the Kurdish Pesh Merga guerrillas slipped quietly through the empty streets, only rarely flicking on small, blue-lensed penlights to guide their way. There is a steady popping from all sides as they pump small arms fire into the Iranian Army barracks at the edge of town.

The tempo increases just after 11, with the heavier clatter of a .50-calibre machine gun joining in as the Kurds mount their nightly assault on the soldiers trapped inside their barbed-wire and concrete compound. This night is the 24th of the siege.

The fire fight in this little town near the Iraqi border is one small part of a rebellion in Kurdistan that is rapidly becoming the most pressing immediate threat to Iran's revolutionary government.

Army Demoralized

Throughout this mountain region the heavily armed Pesh Mergas of the Kurdish nationalist movement and several leftist groups are preparing for guerrilla war against the government.

For the uncertain new regime, one of the major dangers of the fighting — which is believed to have claimed more than a thousand lives last week — is that the already demoralized army will fall apart or itself revolt. Already there have been protests, desertions and defections.

"The government is very weak, but they are forcing us to fight," said Abolraman Qassemlou, head of the Kurdish Democratic Party, the main force in the area. "This time we will not stop so easily."

The revolutionary authorities are even more uncompromising. Ayatollah Ruhollah Khomeini used perhaps the strongest pejorative in Islamic rhetoric for the Kurds the other day when he praised one of the army's commanders for his battles against the "khofar" — the infidels.

Fighting between the Kurds, who want regional autonomy and preservation of their language and culture within the state of Iran, has flared repeatedly since the revolution more than a year ago.

The scars are still in the landscape here, burned out buildings and wrecked, rusted military vehicles, from what the Kurds call the "summer war," when after months of sporadic incidents, the government attacked, using helicopters and Phantom jet fighters.

The fighting continued until early this fall, with the Kurds battling the government forces to a stalemate. After a cease-fire was agreed upon, Sheikh Sadeq Khalkhali, the revolution's roaming Islamic judge, toured the area, executing more than 70 Kurds.

A government committee was set up for peace talks with the Kurds and, despite the previous clashes, the announcement of the government's willingness to negotiate brought celebrations and street dancing in the Kurdish towns.

There are about 4 million Iranian Kurds spread across the harsh mountain lands in the northwest, kin to the Kurdish tribesmen of Iraq and Turkey. All three governments have battled the Kurds.

Despite the negotiations, tensions here rose toward the end of March as government and religious officials began to make speeches denouncing the Kurds. When army units moved into the area, the government said they were headed for the Iraqi border, but the Kurds believed they were moving into position to crush them.

Fighting broke out in Sanandaj,

(Continued on Page 3, Col. 1)

Russians Said To Add Troops In East Europe

By Richard Burt

WASHINGTON, June 8 (NYT) — U.S. intelligence officials have said that while the Soviet Union lived up to a pledge to withdraw some tanks and troops from East Germany, it has begun strengthening its remaining forces in Eastern Europe.

The officials said Friday that the program, when complete, would add 30,000 troops, 1,000 artillery pieces and more than 1,200 tanks and armored personnel carriers to 26 Soviet divisions in East Germany, Poland and Czechoslovakia. They asserted that these changes would more than offset the withdrawal, announced last October, of 20,000 troops and 1,000 tanks from East Germany.

The Soviet withdrawals, which are reported to be complete, received widespread publicity when they were disclosed by Leonid Brezhnev, the Soviet leader, in a speech in East Berlin on East Germany's 30th anniversary.

For several months, officials of the Carter administration have worried that the Soviet withdrawals would discourage allies in Western Europe from agreeing to U.S. proposals for building up NATO forces.

Second Thoughts

A special concern in Washington is that NATO countries could have second thoughts about their decision last December to proceed with the deployment of 572 medium-range nuclear missiles in Western Europe. Political opponents of the missiles in several countries have pointed to the Soviet troop reductions in contending that the new systems are unnecessary.

In an apparent effort to reduce the political impact of the Soviet reductions, the officials cited recent intelligence information that is said to show that the Soviet Union is continuing to improve the combat power and flexibility of its forces in Eastern Europe.

Officials said the information, obtained from several sources, reveals that in the last year Moscow has begun to strengthen at least 10 of its 26 armored and motorized rifle divisions in Eastern Europe by adding additional tanks, artillery pieces and armored personnel carriers to these units.

The officials also said that Soviet military leaders, for the first time, had assigned tanks to reconnaissance units deployed in East Germany, Poland and Czechoslovakia.

Traditionally, Soviet armored divisions in Eastern Europe have been composed of three regiments, each consisting of three tank battalions and one company of armored personnel carriers. According to U.S. officials, Moscow is now adding additional armored personnel carriers and artillery battalions to each of the three regiments within a division.

Officials said that in the process of making these changes, about 1,200 troops were being added to each Soviet division in Eastern Europe, increasing the Soviet presence in the region by almost 30,000 men. They said the total of Soviet troops in East Germany would grow by over 20,000.

Although the increases were cited by officials to cast doubt on the Kremlin's political intentions, some aides also asserted that the changes would significantly enhance the ability of Soviet forces to cope with NATO defenses.

One military specialist said that Soviet military leaders had in recent years expressed concern over the capability of Soviet armored divisions to deal with a new generation of small and highly accurate Western anti-tank weapons, such as the U.S. TOW missile. The specialist said that by adding new armored personnel and artillery pieces to Soviet units, Moscow was acquiring an ability "to penetrate well-prepared anti-armor defenses."

The Soviet changes are also said by some experts to reflect a major change under way in Moscow's strategy for fighting a conventional war in Europe. In the past, it was assumed that any Soviet attack on NATO would begin with a massive tank assault against NATO forces deployed in West Germany.

Officials said, however, that the Soviet Union's reorganization of its European-based divisions suggested that in the event of a major conventional conflict, Soviet motorized rifle and artillery units would be sent into action first, to knock out Western anti-tank forces. After this was achieved, Moscow would send in its tanks, to exploit holes created in the NATO defenses.

Muskie Now Says SALT-2 Is Not Linked To a Soviet Pullout From Afghanistan

By Bernard Gwertzman

WASHINGTON, June 8 (NYT) — Secretary of State Edmund Muskie says the administration is working actively on a strategy for bringing the strategic arms limitation treaty (SALT-2) before the Senate regardless of the status of the Soviet troops in Afghanistan.

Asked by reporters to comment on Thursday's speech by his predecessor, Cyrus Vance, calling for Senate action on the treaty this year, Mr. Muskie said Friday that the administration was "committed to the SALT process and we have under active consideration — and do on an almost constant basis — strategies for pursuing that objective."

Soon after taking office, Mr. Muskie said it was out of the question to seek passage of the treaty until the Soviet troops were withdrawn from Afghanistan. Friday, he seemed to adopt Mr. Vance's view that the two issues should not be linked.

"I think the two issues are separable," he said. "As a matter of fact, the fact that we are engaged in this kind of confrontation in Afghanistan, to me elevates the question of arms control as an important security issue."

Mr. Vance, speaking at Harvard University Thursday, said it was necessary to press for ratification of the treaty by the end of the year. He is known to favor a special session of Congress after the November elections to take up the issue.

Mr. Muskie said the administration was considering a number of options, but he refused to state a preference or to provide a timetable.

The main problem is that Senate leaders see no possibility of the treaty being approved in the current anti-Soviet climate. But some senators believe that President Carter might decide to use the ratification of the strategic arms treaty as a campaign issue against Ronald Reagan, who opposes the treaty.

Under this line of speculation, the president might ask for a debate or announce he would call a special session of Congress after the elections to take up the issue.

Mr. Carter has never linked the passage of the treaty to Afghanistan, but left that impression when he asked the Senate leadership not to go ahead with a scheduled debate on the treaty in January following the Soviet troop advance into Afghanistan.

Mr. Muskie, during his trip to Europe last month, said he saw no way of getting the treaty ratified "unless something is done to reassure the American people about Afghanistan, and I can see nothing short of a withdrawal of troops that would do that."

Friday, Mr. Muskie said it was hard to develop an effective strategy on the treaty "given the fluid situation in the Senate" and also "the importance of highlighting our objection to the Soviet invasion of Afghanistan."

"But we have the question under review and in due course hope to develop a strategy," he said.

Borg Makes It 5 French Titles

Bjorn Borg cut down Vitas Gerulaitis in three sets yesterday to capture his fifth French International tennis title. He won by 6-4, 6-1, 6-2.

The 24-year-old Swede became the first to win the French cup five times, surpassing the record he shared with Henri Cochet. Cochet, 78, was on hand to present the winner's trophy to Borg at the Roland Garros Stadium at Paris's Porte d'Auteuil.

U.S. Has 2d False Alarm of Soviet Attack

WASHINGTON, June 8 (AP) — For the second time in less than a week, a computer malfunction gave a false signal that the United States was under attack by Soviet missiles, the Pentagon acknowledged yesterday.

The second incident occurred Friday, and as a result, said Pentagon spokesman Thomas Ross, "the engines of some planes of the Strategic Air Command were turned on, since SAC responds automatically to any warning signal."

Another Defense Department spokesman, John Becher, said that the "readiness posture of other strategic and tactical forces was not increased."

The computer malfunction was similar to one that occurred last Tuesday. "The same computer which gave off false signals June 3d had another malfunction and gave off another false signal," Mr. Ross said.

He added that the computer involved has been taken out of use "until the problem can be determined."

"The computer readout indicated an ICBM [intercontinental ballistic missile] and SLBM [submarine-launched ballistic missile] attack," Mr. Ross said, "but of a smaller nature than the June 3d event.

"None of the indicators of actual missile attack registered any sign that ICBMs or SLBMs were headed toward the United States. Within three minutes, it was positively determined that it was a computer malfunction."

Mr. Ross said "no planes of any kind were moved, and none were sent into the air." He added that "all systems returned to normal" after the error was discovered.

Mr. Becher said the computer that malfunctioned Tuesday was "deliberately left on-line with special equipment applied to it in an effort to determine the cause of the malfunction." He said that "when the second malfunction occurred Friday, we believe we detected the cause," which one Pentagon official described as being technical in nature.

The Soviet news media, unleashing a strong attack against malfunctions in U.S. missile-warning computers, said today that the NORAD computer system and the Pentagon leadership both suffer from a "nuclear persecution complex."

One Soviet commentary said: "This sort of 'technical error' is fully akin to the militaristic and chauvinistic fever that has been gripping America for more than half a year."

Both malfunctions drew heavy fire from Soviet commentators, although neither incident led to the preparation of nuclear weapons for launching. The Soviet Union has long insisted it has no intention of attacking the United States, but that the world is threatened by U.S. armed might.

Tass, responding to Tuesday's false alarm, said yesterday that the computer malfunction meant "during several minutes the world was on the brink of a nuclear war. Had the mistake not been checked and the nuclear alarm called off," said the dispatch, "strategic nuclear missiles might have been launched in the direction of the U.S.S.R. several minutes later." It was the first official Soviet reaction to the false alert.

Experts say it would take about nine minutes for missiles launched by Russian submarines to strike U.S. bomber bases and half an hour

(Continued on Page 2, Col. 6)

U.S. Army Cuts Overseas Tours

WASHINGTON, June 8 (UPI) — Beginning Oct. 1, overseas tours of duty for single U.S. soldiers and married soldiers who travel without their wives will be reduced from the present 24 to 32 months to 18 months.

The Army announced the change on Friday in an effort to boost morale and increase enlistments for overseas duty.

Many servicemen have complained of the costs of maintaining a family overseas on their pay and benefits while the buying power of the dollar has eroded.



Author Henry Miller and his fifth wife, Hoki Tokuda, came to Paris in 1967 to attend opening of a show of his paintings.

Henry Miller Dead at 88, Wrote 'Tropic of Cancer'

(Continued from Page 1)

took banal situations and gave them entirely new perspectives. The work and the artist were not separable."

When a page of "Cancer" was read to a New York grand jury, Mr. Rosset said, "Everybody broke up laughing." The sexuality, he explained, was surrealistic.

"They said the book was banned because children might read it. I said if children could read it and understand it, their parents should be congratulated for educating them to have the intellectual ability," Mr. Rosset added.

Mr. Miller was married five times, but was single for the last part of his life. He was survived by three children, a son and daughter, Tony and Valentine, who live in their father's Big Sur, Calif. house, and a daughter, Barbara, of Pasadena, Calif.

Mr. Miller was born in New York City Dec. 26, 1891, the son of a German tailor. The family spoke German at home. "I lived on the streets," he once wrote, "and acquired the typical American gangster spirit."

When his father gave him money to attend Cornell University, Mr. Miller chose instead to elope with a woman he described as "old enough to be my mother." He then went to work as a ranch hand, a placer miner, a mail clerk and a newspaper reporter.

His first book, in 1923, was unpublished, and he was considered a failure as a writer until 1931 when the Paris-based Obelisk Press printed "Tropic of Cancer."

Admirers said that Mr. Miller's four-letter words were daring wit and convention-smashing defiance. He became a cult hero in New York's Greenwich Village.

But detractors said that Mr. Miller was a foul-mouthed exhibitionist who relished the use of obscenity.

It was not until 1961 that taboos against "Cancer" were lifted in the United States, and for the first time it was allowed through U.S. Customs.

Despite the uproar it stirred, "Cancer" earned Mr. Miller more than anything else he ever wrote. In 1961 his publisher gave him $50,000 in advanced royalties.

Literary Creations

Once published, Mr. Miller began to pour out other literary creations, including "Black Spring," the trilogy "Nexus," "Plexus" and "Sexus," "The Smile at the Foot of the Ladder," and "The Rosy Crucifixion," and "Tropic of Capricorn," the sequel to "Cancer" about his life in Brooklyn, N.Y., during an earlier period.

Mr. Miller once wrote "America ends at the Rocky Mountains . . . the only good thing about California is the old Spanish influence." But he moved to California, where he spent rest of his life.

He married his fifth wife, Hoki, a Japanese actress and cabaret dancer, at age 75 in September, 1967, but they were divorced a few years later.

Mr. Miller's second wife, Mona, was an off-stage character of "Cancer." His third marriage, to Martha Lepska in 1944, ended in divorce in 1954. Nine days later he married Evie McClure.

Clark Says U.S. Should Apologize To Iran for Its Support of Shah

PARIS, June 8 (AP) — Former U.S. Attorney General Ramsey Clark said today, "I love my country too much not to confess" alleged American crimes in Iran and that the United States should apologize for its actions there.

"We owe the Iranian people a lot," Mr. Clark said during a television interview. "We owe them an apology. We have supported the shah and he has brutalized them and he has caused the deaths of many of them."

Mr. Clark commented after arriving in Paris from Tehran, where he and nine other Americans last week attended a four-day "Crimes of America" conference in defiance of a Carter administration ban on travel to Iran. All 10 face possible prison terms of 10 years and $50,000 fines.

The former attorney general said a resolution passed by the conference delegates expressed support for the release of the 53 U.S. hostages, even though it did not specifically mention them. He acknowledged, however, that American participation at the meeting had not produced concrete results toward the immediate release of the hostages, who were in their 218th day of captivity today.

"I wasn't expecting any miracles," he told interviewers on ABC-TV's "Issues and Answers" program. "We went there believing it was impossible to do anything immediately on the hostages."

Urges Patience

Mr. Clark said the administration's best chance to win the hostages' release was to "de-escalate the crisis. You've got to let things cool off, you've got to be patient. And you've got to recognize that we're a now society but they come from a different culture . . . We have to decide whether we want to save lives or manifest our authority."

Mr. Clark, 52, told reporters when he arrived at Orly Airport that he thought the Iranians must have listened to the resolution made by 54 nations "who are their friends" at the conference, which was set up by the Tehran government to condemn the United States for its activities in Iran.

That resolution did not specifically mention the hostages, taken when a group of Iranian militants stormed the U.S. Embassy in Tehran on Nov. 4, but it said that all disputes between Iran and the United States should be released "peacefully and as soon as possible."

The Justice Department said yesterday that Attorney General Benjamin Civiletti had asked the Treasury Department to begin a formal investigation of the trip to Iran by the 10 Americans to determine whether they had violated U.S. law.

In other developments:

• Documents three American delegates brought back from the conference were photocopied by U.S. customs agents as part of the investigation of violations of the travel ban.

The Rev. Paul Washington of Philadelphia, Lennox Hinds, a Rutgers University law professor, and Leonard Weinglass, a Los Angeles attorney, complained about the government confiscation when they returned to the United States on Friday. A customs supervisor said the documents were returned after copies were made.

• The three hostages held at Iran's Foreign Ministry will be released within two days, the Pakistani newspaper Jang reported in a dispatch from Tehran. Iran's official Pars news agency told a Western reporter in Tehran that it did not carry a report on the release of any hostages and was unaware of it.

Jang said the release of Bruce Laingen, the charge d'affaires; Michael Howland, the embassy security chief, and Victor Tomseth, political affairs officer, would be independent of an overall settlement of the hostage issue.

• Sadr Nabavi, a member of the Majlis (parliament), said in Tehran that the hostage issue could come up for debate in as few as 15 days. Ayatollah Ruhollah Khomeini has ordered parliament to decide the hostages' fate. The body's provisional chairman, Yadollah Sahabi, said on May 29 that the debate would not take place before the third week in July.

• Norwegian Labor Party leader Reuilf Steen confirmed today that Iranian Foreign Minister Sadegh Ghotbzadeh will meet with European Socialist leaders this week to discuss the U.S. hostage situation. He said Mr. Ghotbzadeh would meet European Socialist leaders in Oslo Wednesday and then would attend a meeting of the Socialist International later in the week.

Drunken Officer Said to Threaten Bolivian Leader

LA PAZ, June 8 (AP) — A colonel armed with an automatic rifle tried to break into President Lidia Gueiler's bedroom early yesterday but was disarmed by another officer summoned by the president, her aides reported. The rifle was not fired and the president was not injured.

They identified the intruder as Col. Carlos Estrada, commander of the army regiment detailed to guard the presidential residence. He was arrested.

Newspaper reports said Col. Estrada was drunk and banged on the door of Mrs. Gueiler's bedroom suite, demanding that she resign. Sources at the residence reported he "was shouting he would kill her so that Bolivians could live in peace."

The incident came as Bolivia prepared for presidential elections on June 29 amid recurring rumors of plots by rightist military officers to seize power.

Political Solution Said Possible

PLO Aides Play Down Tough Declaration

By Nicholas Gage

BEIRUT (NYT) — When el-Fatah, the fighting arm of the Palestine Liberation Organization, concluded its 11-day congress in Damascus June 1, it issued a policy declaration calling on Palestinians to settle for nothing less than the destruction of Israel through armed struggle.

But representatives of the PLO now say the declaration was misunderstood, and Fatah would accept a political solution that would provide for an independent Palestinian state on territories recovered from Israel.

Mahmoud Labadi, chief PLO spokesman in Beirut, refuted, in an interview Thursday, the initial reports that came out of the conference, which were generally interpreted as signaling a return to a hard-line policy by Fatah, the largest of the eight groups that make up the PLO. He said the reports were the product of a misunderstanding about the course of the deliberations.

Since the last congress was held in 1971, Mr. Labadi said, a political commission was appointed to review Fatah's positions and reported to the 532 delegates Fatah's traditional stand that all of what was once Palestine must be liberated by driving out the Israelis.

At that point, he said, Yasser Arafat, the PLO chairman, proposed that Fatah ratify the resolutions adopted since 1971 by the Palestinian National Council, the PLO's parliament, which provide for a political settlement of the Middle East conflict.

"There was some heated discussion but the congress approved the proposal," Mr. Labadi said. "The preliminary reports from the congress, however, included only the political commission's report, which emphasized the traditional position of Fatah. The complete report, which will be published soon, will reflect that Fatah will consider a solution that establishes an independent Palestinian state."

Mr. Labadi said that the adoption of the resolutions was a turning point in Fatah policy.

His account of what happened at the congress was supported by several other delegates, but it contrasts sharply with the final report. It called for "armed popular revolution" as the sole means for liberating all of what was once Palestine, and demanded the removal of "the Zionist entity" — Israel — and the establisment of a secular state to which all Palestinian refugees would return.

The contradiction between the initial reports from the congress and the more recent account is seen by analysts in Beirut as an attempt to play to two audiences. The tough declarations appeared to be aimed at the Arab world and Fatah's own fighters, while the more flexible stand that will be incorporated in the final report is aimed at the Europeans, whose support the PLO needs to gain a place in negotiations for a Middle East settlement.

France and other European countries have advanced their own plans for reaching a settlement. President Carter has warned that the United States will block such initiatives with a veto in the United Nations Security Council because they would upset the negotiations between Egypt and Israel for Palestinian autonomy in the West Bank and Gaza Strip.

The Fatah congress labeled the United States "the number one enemy of our people" and resolved to intensify political action in Europe, Japan and Canada to curb support for Israel and to win their recognition of the PLO.

Mr. Labadi confirmed that Fatah delegates approved expanding military operations against Israelis at the congress. "They are making our lives impossible and we will do the same for them," he said.

Another delegate to the congress, Ibrahim Ayadi, a Roman Catholic priest originally from Bethlehem who is a member of the Palestinian National Council, said it was generally agreed to concentrate military operations against Jewish settlements in the West Bank.

The attack on Jewish settlers in Hebron a month ago that killed six and wounded 16 "was a deterrent against settlements," he said. "They are afraid now to go to the settlements. We hope this will identify the struggle as a war against occupiers, which every people have a right to wage."

New attacks can be expected within a week, he said, in retaliation for the maiming of two West Bank mayors last Monday by bombs placed in their cars, apparently by Israeli extremists.

'Kamikaze' Attacks Threatened

BEIRUT, June 8 (AP) — A radical Palestinian guerrilla leader threatened in a newspaper interview published today to strike populous Israeli cities and settlements with "kamikaze fliers" unless Israel halts its attacks against Palestinian sites in southern Lebanon.

Jamaica Voters Start Election Registration

KINGSTON, Jamaica (AP) — Jamaica's 1.2 million eligible voters began registering yesterday for general elections that Prime Minister Michael Manley has pledged will be held no later than October. About 5,000 signed up. The registration period is to last three to four weeks.

Mr. Manley's People's National Party, which emphasizes Socialist economics and a nonaligned foreign policy, will face the Jamaica Labor Party led by Edward Seaga, an advocate of closer ties with the United States and more emphasis on private enterprise.

2d U.S. Error Sparks Alert

(Continued from Page 1)

for ICBMs fired from inside the Soviet Union to hit targets in the United States.

It was the third time in seven months that the computer has falsely warned of a Soviet attack. On Nov. 9, a false alarm occurred when a test tape simulating an attack was fed into the NORAD computer and, because of an apparent mechanical malfunction, was transmitted to other military commands and federal agencies.

British legislators today demanded an emergency debate in the House of Commons over Friday's computer error, saying it put mankind "on the brink of nuclear extinction."

In Tel Aviv, Israeli officials appeared to downplay the threat, saying that any suicide flights would be shot down as soon as they penetrated Israeli air space.

"If Israel renews air attacks on Palestinian refugee camps in southern Lebanon, we shall send Palestinian kamikaze fliers to hit Tel Aviv and Haifa with planes carrying tons of explosives," Ahmed Jebril, commander of the Syrian-backed Popular Front for the Liberation of Palestine-General Command, was quoted as telling the leftist newspaper As Safir.

He also said his group had acquired Soviet-made and Brazilian-made medium and heavy missiles from Libya and that "launchers have already been set up in our bases in southern Lebanon. The enemy must know that at least 60 settlements in the upper Galilee district are now within our missile reach."

WORLD NEWS BRIEF

Kung Says Church Unfair to 'Loyal' Critic

BERLIN, June 8 (AP) — Theologian Hans Kung, barred by the Va from teaching Roman Catholic theology, accused the church yesterd considering as heretical any loyal opposition within its ranks. Mr. has called in the past for an end to the priestly vows of celibacy a questioning papal infallibility.

Mr. Kung — who was kept in his university job in Tuebingen, Ger by the state of Baden-Wuerttemberg despite the Vatican ban last D ber — said church leaders had reacted in an un-Christian, unkin defamatory manner to what he called justified criticism of church dog

The 51-year-old Swiss teacher said the church tried to make believ all was "brotherhood and love," but that the opposite was true.

Zurich Approves Renovation of Opera Hou

ZURICH, June 8 (AP) — In a referendum, Zurich voters today nar approved a multimillion-dollar project to modernize the city's 89-ye opera house, target of demonstrations by youths a week ago.

City officials announced the vote for the 61-million-franc project ($35 million) was 53,279 to 45,482 with just more than 40 percent of el voters casting ballots. The opera house had been given until next ye fire officials to undergo substantial overhaul or face closure.

Several youth groups had opposed spending funds for what they t "theater for the elite," and demanded the city make available a center for alternative cultural activities. Demonstrations a week a cluded rioting and looting. Last night several thousand youths held a er, largely peaceful, demonstration.

New Uganda Regime Worries Kenya, Sud

NAIROBI, June 8 (Reuters) — Kenyan and Sudanese doubts Uganda's month-old military government surfaced at Friday's East can summit meeting, Bona Malwal, a member of the Sudanese pe bureau, said here today.

At an airport news conference, he said that the main aim of Su President Gaafar Nimeiri at the meeting in Arusha, Tanzania, had b secure a deadline for the withdrawal of 12,000 Tanzanian troops in da. He said Tanzanian President Julius Nyerere had said the troops be withdrawn if the Ugandan government requested it.

"There is the question of what the government in Uganda is. W raised the question of whether this is a military takeover or not. We like to see the situation clarified." Mr. Malwal said. A six-man m commission led by Paulo Muwanga deposed President Godfrey Bin month ago. Informed sources said that at the summit, Maj. Gen. M said Uganda was under military rule, even if Mr. Muwanga was not ing a uniform.

Obote Vows Not to 'Victimize' Amin Back

KAMPALA, Uganda, June 8 (AP) — In his first public appearanc since 1971, former President Milton Obote yesterday pledged not t revenge against supporters of the deposed Idi Amin if he wins the ne elections in September.

"Let no one live in fear because he demonstrated support for A Mr. Obote told a crowd of more than 10,000. "No one shall be vict merely because he supported Amin or worked for him." In 1971, w was overthrown by Marshal Amin, Mr. Obote went into exile in Tan last month he decided to run in the elections.

He reiterated his desire for a broad-based national coalition goven Calling for an end to what he said were Uganda's "greatest enemi black marketeering and corruption — Mr. Obote lashed out at Ug two recent presidents, Yusufu Lule and Godfrey Binaisa. He said leadership had turned Marshal Amin's "crude" black market into phisticated business."

Sarkis to Begin Talks on a New Governme

BEIRUT, June 8 (Reuters) — President Elias Sarkis of Leban begin negotiations tomorrow on the formation of a government of n unity following the resignation of Premier Selim al-Hoss. The talk take several weeks.

Mr. Hoss, who became premier in 1976 and has led a series of ments, submitted his Cabinet's resignation yesterday, saying he bel was time for a new government to confront the nation's problems. the effective date of the resignation for Mr. Sarkis to decide.

Informed sources said the president would begin contacts to with the country's parties. Last week, Mr. Sarkis and Mr. Hoss m members of parliament and leaders of Lebanon's major political a military bodies.

Russia Condemns Hua's Nordic Visit

MOSCOW, June 8 (Reuters) — Pravda today condemned the visit of Chinese Foreign Minister Huang Hua to Sweden, Norw Denmark as an attempt to disrupt their relations with Moscow.

A commentary headlined "An Improper Mission" said China wa draw the Nordic countries into the orbit of its own "adventurist" po

Commentator Vitaly Korionov said Mr. Hua wanted to counte influence of Warsaw Pact disarmament proposals and exert pres Scandinavian countries which maintained normal relations with Vie

Minutes of Autonomy Negotiations

Begin Charges Egypt With Leak to Pl

By William Claiborne

JERUSALEM, June 8 (WP) — Prime Minister Menachem Begin of Israel said today he will make a formal protest that Egypt has been routinely passing along to the Palestine Liberation Organization the minutes of Egyptian-Israeli negotiations on proposed autonomy for the West Bank and Gaza Strip.

Mr. Begin, in an oblique reference to remarks made by former Egyptian Premier Mustapha Khalil in London about Egyptian contacts with the PLO, charged that Egypt has regularly passed to the PLO protocols of closed-door meetings on the autonomy scheme.

"We are negotiating with Egypt — never the PLO," Mr. Begin said to Israeli diplomatic correspondents.

Mr. Begin said disclosure of the PLO access to the minutes of autonomy negotiations explained why Egypt had demanded that legislative, judicial and executive powers be handed to the proposed autonomous council for the West Bank and Gaza Strip. Israel has proposed that the the autonomous council have limited administrative powers.

Protest Lodged

Israeli sources tonight said that Mr. Begin had conveyed his protest of Egypt's disclosures to the U.S. ambassador to Israel, Samuel Lewis, in a meeting today.

Mr. Begin also said today he had no evidence that the Jordanian government had any knowledge of a border crossing yesterday into the Negev desert by Palestinian guerrillas.

The guerrillas, who entered Israel about 10 miles south of the Dead Sea apparently intending to attack a border kibbutz at Neot Hakikar, were briefly pursued into Jordanian territory by an Israeli Army patrol. Two of the guerrillas were killed and two wounded, military authorities said.

Mr. Begin, in his capacity as defense minister, reported to the Cabinet on the incident and said Israeli intelligence indicated that Jordan has persistently tried to prevent the Palestine Liberation Organization from launching attacks against Israel from Jordanian territory.

Guerrilla infiltrations from Jordan have been relatively rare since 1970, but there have been several attempted crossings in the last year.

Mr. Begin today also condemned last week's UN Security Council resolution which deplored the bombing assassination attempts against three West Bank mayors. Nablus Mayor Bassam Shaka lost both legs and Ramallah Mayor Karim Khalaf lost a foot in the attacks. A bomb intended for Ibrahim Tawil, mayor of El-Biera, exploded in the face of an Israeli soldier.

The UN resolution also called on Israel to withdraw from the West Bank and East Jerusalem, which it captured in the 1967 war.

The resolution, Mr. Begin said after the weekly Cabinet session, was "one of the seasonal assaults on truth, morality, integrity and on the Security Council itself."

As for withdrawing from cupied territories, Mr. Beg "It is our duty to make cl simple that Israel will never

The Cabinet also discusse ring reports from Cairo and ington that the United S pressing Egypt and Israel to the suspended negotiations tonomy for the 1.2 million P ans in the West Bank an Strip, perhaps as early as t to head off an expected E Economic Community de on the Middle East on F Venice.

Foreign Ministry official day that since Egypt suspe autonomy talks, any U.S. to get them going again wo to be directed at Cairo.

Interior Minister Yos head of the Israeli autonor tiating team, said he was to resume talks immediat that he would not interfer Knesset (parliament) bill p ing Israeli sovereignty o Jerusalem, to which Anwar Sadat of Egypt when he suspended the month.

Israel Arrests Student Found With Detonators

JERUSALEM, June 8 (NYT) — A Jewish Yeshiva student was arrested last week in possession of detonators, an Israeli official said today. The young man, about 20, was not identified, but he was said to be a friend of two soldiers who were seized last month and charged with building a cache of explosives on the roof of a religious school in Jerusalem.

There was no indication that the student had any connection with the bombing attacks last week on Palestinian mayors and other Arabs in the West Bank, the official said. Nor did he appear to be part of the rightist Kach movement, led by Rabbi Meir Kahane, which has advocated terrorism against Arabs.

The investigation into the bombings, which blew off the legs of Nablus Mayor Bassamal Shaka and the left foot of Ramallah Mayor Karim Khalaf, is reported to have made little progress, despite intensive efforts ordered by Prime Minister Menachem Begin.

Laboratory tests and other examinations are understood to have established that all the explosives used in the attack were Israeli-made and Israeli Army issue.

New U.S. Proposals Re

CAIRO, June 8 (AP) — Carter today sent a messag ident Sadat outlining new posals to restart the Palest tonomy talks, the Mid News Agency reported.

The U.S. ambassador Alfred Atherton, delivered sage to Vice President Ho barak, the agency said. It reveal the contents of the m

Mr. Atherton discussed posals yesterday with the foreign minister, Kamal Aly, and one of the top gates to the autonomy neg Ambassador James Leo newspaper Al Ahram rep day.

Italian Builder Ab

COMO, Italy, June 8 Four masked men armed tols and submachine gun wealthy builder as he left town near Como yesterd Meroni, 57, tried to flee overpowered and forced that sped away, police said

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THE FRONT
FOR NATIONAL UNITY
"MARCH AGAINST TYRANNY"

Over a thousand Iranians have been officially executed since the revolution on pathetic charges and without the slightest recourse to law. Twice as many have been the victims of lynch mobs, assassinations, official extermination or have simply disappeared. Many thousands of Iran's ethnic minorities have been ruthlessly and mercilessly killed or maimed by the bloodthirsty mullas' regime. Tens of thousands of political prisoners languish in overcrowded gaols in subhuman conditions and face daily torture, beatings and the terror of an uncertain future. The majority of the population are demoralised and dejected and living under a regime of terror and intimidation, where at the slightest whim of some gangster-type mulla or his sidekick, their very livelihoods are cut off, their properties confiscated, their families, men, women and even children imprisoned, or worse, their husbands or wives, mothers or fathers, shot by gleeful executioners trained in international terrorist camps.

And all the while the world's attention is focused on the fate of a mere fifty American hostages, while the true hostage is the once proud nation of Persia, and the vast majority of its thirty five million peoples living under the threat of the gun. Is it not time that the West became less selfish in its concern for its fifty hostages, and more involved in the fate of a nation doomed to destruction under the wretched and illiterate mullas of Qom and their mobocracy? Does the West not foresee the seeds of its own destruction in the disintegration of Iran? Has the western world forgotten its moral standards or is the dilemma of oil and the furthering of trade more important than the lives and happiness of millions? For the world must remember that Khomeini's collapse is imminent and the successor regime will take note of all nations' actions towards the usurping mullas.

The Front for National Unity, as the major civil opposition grouping to the Qom tyranny, is planning to hold a major expression of true nationalist discontent, "The March Against Tyranny" in London—details of which will be made public at the appropriate time. What is certain is that the road to freedom is being cleared by the opposing majority, and the restoration of ligitimate government in Tehran in sight. Every Iranian patriot has a role and a duty, each in his small way. Together we will destroy the tyranny that has passed in the last sixteen months, and will eradicate from history this dreadful stain from our culture and heritage.

PAYANDEH BAAD IRAN JAVID SHAH

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هكذا من الأصل

Allies Questioning U.S. Lead in NATO

By Drew Middleton

LONDON, June 8 (NYT) — The United States military leadership of North Atlantic Treaty Organization, unquestioned until now, is being analyzed critically by the defense ministries and commands of many of the West European allies.

Doubts about the direction of U.S. military and political policy, misgivings over arms production and the prospect that future crises in the Middle East and Africa will find the United States unprepared have contributed to a malaise.

Professional soldiers, civilian officials in defense and foreign ministries and influential experts in West Germany, Belgium, France and Britain express their concern. They see the United States is the most powerful member of the alliance, few wish to speak for the record, but the uneasiness is there.

An example was provided in a recent article by Lord Chalfont, a former minister of state at the Foreign Office who writes on defense matters for The Times of London.

'National Neurosis'

The United States, he wrote, "is in the grip of national neurosis, characterized by a bizarre apprehension that is in some way immoral and dangerous to provide oneself with the effective capacity for military action, has led to a temporary paralysis of will." As a result, he said, "we are in a period of great danger in the 1980s."

One general criticism among officers, especially those connected with intelligence, and among military officers is that the United States has failed to grasp the consequences of the steady expansion of Soviet military power.

Critics say the United States has not recognized that the military power enhances the Soviet Union's ability to support political initiatives with displays of power around the world.

Behind this general criticism lie specific complaints. The United States, it is said, provided no clear lead to its allies in dealing with the Soviet intervention in Afghanistan.

To many in Western Europe the seizure of the hostages in Tehran was a military crisis that should have been met immediately by determined action.

A West German officer commented: "If you had proclaimed a state of war or tried to throw the Iranians out of the United Nations, we would have understood, applauded and cooperated. Instead you waited nearly six months before appealing to your friends for economic sanctions."

Among military professionals criticism of the unsuccessful attempt to free the hostages in April is muted. No one has full information on the operation although most are experienced enough to assess the prospects for success or failure in realistic language.

"From my distant seat in the gallery," a Briton said, "it looks to me as though you did it too late and with too little. Of course there may have been political considerations. But my experience has been that you never lose a battle by being too strong."

There is a feeling of dismay over the malfunctioning of three of the eight helicopters used in the operation, a feeling that since helicopters are known to be delicate and vulnerable, more should have been provided.

U.S. Inadequacies

With regard to the protection of Western Europe, considerable concern is evident among soldiers and airmen over the trickle of modern weapons reaching the U.S. Air Force and Army formations there. Frequent joint exercises provide an opportunity for the allies to learn the inadequacies of the U.S. forces. Nor are they encouraged by the shortage of transport planes required to move reinforcements in a crisis.

Uncertainty about U.S. military policy is exacerbated by memories of the cancellation of plans for the neutron bomb, and earlier of the B-1 bomber. Two Socialist governments, in Britain and in West Germany, had taken the political risk of accepting the neutron bomb, only to see it canceled.

Furthermore, there is a tendency, especially evident in West Germany, to criticize the low standards of education among the American volunteers coming to Western Europe and to question the training procedures of the U.S. Army and Air Force.

None of this criticism is directed at the officer corps. The West Europeans concede that its standards are high and that it includes more officers with recent combat experience than any other.

There is some belief that the United States, with a resurgence of popular support, is beginning to emerge from the military doldrums of the last 10 years. The professionals know, however, that there is a serious lag between the announcement of budget figures and their translation into planes, ships, tanks and guns.



United Press International

Zimbabwe Prime Minister Robert Mugabe is carried by schoolboys past a statue of St. Francis Xavier during a weekend visit to the Roman Catholic mission at Kutama, 60 miles from Salisbury, where he was born and educated.

Mugabe Vows Stiff Action to Curb Dissident Guerrillas in Zimbabwe

SALISBURY, June 8 (Reuters) — Prime Minister Robert Mugabe has pledged a major purge by the security forces of dissident guerrillas still roaming the Zimbabwe countryside.

"We have given them enough time to go to the assembly points and my government will soon move against these people," Mr. Mugabe said yesterday during a visit to his home village of Kutama, west of Salisbury.

"We are tired of them," Mr. Mugabe said. "The security forces will take the sternest action against any armed dissidents."

Mr. Mugabe flew to the village by helicopter under heavy guard. He said he had been told there were armed dissidents in the area and added, "These people are terrorists; not as we were called when fighting for our country, but common renegades who are going about beating and threatening people."

There are thousands of former guerrillas in assembly points around Zimbabwe and an unknown number of dissidents at large who did not lay down their arms at the end of the seven-year bush war early this year.

Members Unlikely to Agree on Base Price

Stormy OPEC Session Expected in Algiers

By Youssef M. Ibrahim

LONDON, June 8 (NYT) — By all the rules of supply and demand, the meeting of the Organization of Petroleum Exporting Countries in Algiers tomorrow should be smooth sailing.

With nearly a million barrels of excess oil searching for buyers, with recession dampening Western demand and with 5 billion barrels stored in Western reservoirs and tankers, it should follow that the price would stabilize or even drop below the record sums of $35 or $38 a barrel some producers are charging.

Yet experts such as Walter Levy, an international oil consultant, refuse to make predictions. "It is such a confused situation, a messy situation, that neither logic nor economic reasoning are important factors," he said.

Tomorrow's meeting promises to be the most difficult in OPEC's turbulent history. Some oil exporters will lose, others will win and Western oil consumers will almost certainly end up paying more.

Base Price

The principal difficulty is finding a base price on which all 13 members can agree. Their longstanding accord fell apart in December at Caracas, and in the free-for-all that followed, every OPEC member set prices arbitrarily.

Surcharges had been based on quality, from light to heavy crude. But after Caracas, surcharges became a way of inflating the price. Libya added $3 a barrel to pay for oil exploration. Kuwait added an extra $5.50 on sales beyond a limit it established. Iran tacked $2 on every barrel to be delivered to refineries.

The discrepancies grew until Saudi Arabia, OPEC's most moderate member, was getting $28 a barrel while militant Algeria — adding premiums and surcharges — asked $38.

As the chaos worsened, other quirks were added. Some exporting countries abolished the three-month grace period for payments, forcing buyers to borrow millions of dollars at high interest rates or to pay daily interest to the OPEC seller after taking delivery.

In the first quarter of 1980, exporters played leapfrog, outbidding one another in raising prices. Signed contracts were cancelled. Prices were increased retroactively without consulting the buyer. It was take it or leave it.

"With a few exceptions, contracts with OPEC are worthless," said an American oil executive who buys oil from several Middle East producers.

Indexing System

The big fight in Algiers will be between moderates led by Saudi Arabia, OPEC's largest producer, and maximalists, notably Iran, Libya and Algeria. In the middle is a group led by Kuwait that swings to the winning side. Over the past 18 months, the swing-vote has gone against the Saudis.

Basically, the Saudis favor a unified price close to their present $28 charge. The maximalists want to keep their much higher prices, persuading the Saudis to support them by cutting their 9.5-million-barrel daily production by 1 million barrels to bring supply down closer to demand. Between these two positions, there is not much room for horse-trading.

The oil exporters want an indexing system that would link oil prices to inflation in prices of industrial goods they buy from the West. But the diffuse interests inside OPEC and the diversity of their suppliers make this unlikely.

Saudi Arabia's interests include its relationship with its Western allies and protectors who ultimately must pay the higher prices, and its prestige in the cartel, severely bruised in the past 18 months.

Unmoved by Saudi arguments, the maximalists contend that the West can afford to pay more. Regarding higher oil prices as part of a global redistribution of wealth, they insist they will levy increases as long as there are takers.

"Whether there is an agreement or not will depend on the Saudis' willingness to raise their prices," said Robert Mabro, an Oxford University economist. "But the price leadership of Saudi Arabia within OPEC can only stick if there is a slack market. Right now, this appears to be the case but all OPEC members will have to see it this way. I find it very difficult to believe that they will reach such a unanimous agreement."

Saudi 'Carrot'

The Saudis argue that world demand has lessened and that unless prices are unified, they will collapse by summer. The "carrot" they offer the hard-liners is an increase in Saudi prices in return for establishing that as the base price for all.

The Saudi "stick" is their threat to keep production at 9.5 million barrels a day until supply clearly overwhelms demand (as they believe it will) and prices fall back to the Saudi-set level.

The Saudis are handicapped by charges that they are agents of the West doing its bidding against their Third World partners in the cartel. The Arabs see them as siding with the United States, the principal ally of their enemy, Israel.

Suspicion of Saudi motives is enhanced by the knowledge that the Saudis do not need the revenue generated by their present production level. They could easily pay for their economic development with output cut to 8.5 million barrels a day.

In light of the uncertainty about what the oil market will do, governments, multinational oil companies and independent buyers are rushing to grab any oil they find. They are keeping the pressure on demand even though supply is plentiful, and the United States is again considering building up its Strategic Oil Reserve, a step that could radically alter the demand-supply balance.

The feeling among experts is that even if an agreement is reached, it will soon be abandoned for more leap-frogging. As a bemused oil executive asked, "Are they bound to any price for more than a fleeting moment?"

French New Hebrides Aide To Try to Resolve Uprising

By Peter O'Loughlin

SANTO TOWN, New Hebridies, June 8 (AP) — Despite objections from his British counterpart, the French resident commissioner in the New Hebrides, Jean-Jacques Robert, plans to fly here tomorrow to seek a solution to the bow-and-arrow rebellion of a local island chief.

The rebellion, which led to the evacuation of 1,500 persons, including about 100 British and Commonwealth citizens, has had no apparent effect on the second largest town in the New Hebrides.

But it has pitted the British and French administrations against each other and led to emergency meetings in Paris and London. Britain and France have jointly ruled the New Hebrides for 74 years and have agreed to independence for the islands July 30.

Jimmy Stevens, leader of 500 villagers who 11 days ago declared an independent republic called Vemarana, wants to return the land to its traditional tribal owners. He claims the British-leaning government at Vila wants to nationalize the land.

Chief Minister Walter Lini has demanded the surrender of hostages, firearms and dynamite as a precondition to negotiations. Mr. Stevens issued a set of counterdemands Friday, among them that Mr. Lini come to Espiritu Santo with French Minister for Overseas Territories Paul Dijoud and British Minister of State Peter Blaker.

Mr. Stevens said in a letter to the French Friday that because the British had left the island he would only talk to the French representative. Mr. Lini has demanded Britain and France use force against Mr. Stevens.

Despite the rhetoric, the meetings in Paris and debate in the British Parliament, the situation in the island town shows no signs that anything out of the ordinary has happened. There is no evidence of guns, tension or serious disruption in the tranquil port.

What appeared unusual was that the police forces, one British and one French, were not apparent. The British Melanesian police pulled out a week ago after Mr. Stevens' men, armed with bows and arrows, captured their compound, broke windows and captured 12 policemen. The French Melanesian police, under orders, stayed in their barracks. The town of 5,000 is being patrolled by Mr. Stevens' police force, armed with clubs.

The French planters and colonists on Espiritu Santo are outraged that the British resident commissioner ordered all British subjects to leave after Mr. Stevens' men came into town.

The French claim the British evacuation caused Melanesians to quit their jobs in fear and flee to their home villages on other islands, which could not accommodate them. They also are annoyed that Barclay's, the British bank, transferred all its deposits to the Banque de l'Indochine, leaving some depositors without cash.

Rebel headquarters is a dilapidated shack, painted in blue-and-green — the colors of the Vemarana Federation — on the outskirts of town. The rebels there, who number about 20, are dressed mostly in shorts, rubber sandals and T-shirts. None appears to have weapons, not even bows and arrows.

British Advisers Sent

LONDON, June 8 (Reuters) — Britain has sent three more military advisers to the New Hebrides to assess the situation following the Espiritu Santo rebellion, the Foreign Office said today.

But a spokesman said the move was not in response to a plea for military assistance sent to Britain and France yesterday by the New Hebrides government. "It was a follow-up to the sending of two advisers earlier and does not imply that there has been a change in the situation," the spokesman said.

3 Nations Oppose EEC Membership Delay

From Agency Dispatches

COPENHAGEN, June 8 — Denmark and Portugal have joined Spain in opposing French President Valery Giscard d'Estaing's call for a delay in admitting the Portuguese and Spaniards to the European Economic Community.

Danish Foreign Minister Kjeld Olesen said yesterday that Denmark, which itself joined the EEC only seven years ago, would oppose any attempt to delay.

"It is the clear attitude of the Danish government that the EEC should be enlarged with Greece, Spain and Portugal," he said. "Denmark always emphasized that the community must not take the form of a closed club of rich nations."

Mr. Giscard d'Estaing, in his speech on Thursday, named no countries. His spokesman said he was talking about Spain and Portugal, not Greece.

Mr. Olesen said that Greece was expected to join next year and the two Iberian countries by 1983. The Danish foreign minister said he was fully aware of the practical difficulties involved, particularly in wine and olive products, where French farmers would face increased competition from Spain and Portugal.

In Lisbon, the government expressed dismay yesterday. A Foreign Ministry statement issued after a special Cabinet meeting said that Premier Francisco Sa Carneiro and Foreign Minister Diogo Freitas do Amaral would visit Paris in the near future to discuss the issue.

Portugal's governing conservative alliance has argued that by coming to power it ensured that Europe would welcome the country into the Common Market.

The Foreign Ministry said that, "should the position of France turn out to be contrary to the continuation of negotiations with Portugal or to their conclusion in a reasonable time, the Portuguese government could not in any way agree to such a position."

Group Asks ...d for Africa

...HA, Tanzania, June 8 — The United Nations ...ood Council has issued an appeal for emergency food ...ica of Africa.

...mmunique, issued Friday the end of the group's four-...eting, urged "all countries ...national agencies to pro-...ditional food assistance as ...as possible."

...fically, it requested aid to Ethiopia, Somalia, Tanza-...ia, Djibouti and Sudan. It ...that 1980s was likely to be ...crisis-prone decade" unless ...orld and developed coun-...rdinated programs for food ...on.

...an's Kurdish Insurgents Gear Up for Guerrilla War

(Continued from Page 1)

...Kurdish market town that ... the scene of recurrent bat-... year. This time the Kurd-... fought for a solid month, ...he garrison down in the of-...b and taking over the tele-...tion and the airport.

...duced to Rubble

...y and air attacks reduced ...Sanandaj to rubble before ...s pulled their forces back ...mountains two weeks ago. ...ish town of Saqqez, too, ...badly battered as have sev-...aller centers, including ...d Paveh. Thousands of ... have fled the contested

...details of the fighting ...Tehran through the state-... or the government-su-...newspapers, except for ...claims of victories over ...described as "aggressors" ...nterrevolutionaries."

...the last few weeks, there ...a number of ceremonies ...onstrations for "martyrs" ...stim in the capital. Presi-...olhassan Bani-Sadr was ...television the other night ...e wounded and declaring ...hey really wanted to, the ...ut could retake the Banieh ...in two days.

...riday public prayers in ...ave been largely devoted ...ist two weeks to denuncia-...he Kurdish leaders. Aya-...hammed Beheshti, leader ...werful Islamic Republican ...l Ayatollah Ali Montazeri, ...mptive heir to Ayatollah ...'s leadership, have de-...t there should be no rest ..."western region has been ...d cleansed."

...asdaran, the religiously ...itiamen who make up the ...'s armed strength, have ...tements saying that even ...ni-Sadr negotiates a cease-... will keep on fighting ...e "unbelievers."

...r, they are finding the ...icult.

Roads Controlled

...e army checkpoint a few ...h of Urmia, in what is of-...e province of West Azer-...e roads appear to be con-...der the control of the

...l in their baggy-panted ... with tightly wound black ...e turbans, the Kurdish ...a, carrying an assortment ...s and festooned with ban-...f ammunition and gre-nades, man guard houses along the isolated mountain roads, checking each car, bus and truck that goes by.

Rifles slung casually over their shoulders, they stroll through the towns or lounge prominently near their offices. Many towns have set up their own Kurdish police, identifiable by arm bands, and the rebels control other administrative functions. Indeed, many of the official government offices are in fact operated by Kurdish nationalists.

In Sardasht, Mahabad and other Kurdish towns, the soldiers, except for occasional personal errands, stay in their barracks these days. A detachment of Revolutionary Guards has been posted to Mahabad, headquartered in a former school, now fortified and sandbagged. But they do not go outside much either, and the townspeople laughingly refer to them as "the hostages."

Army Unrest Reported

There are increasing reports, difficult to confirm, of unrest in the army and refusals to do battle against the Kurds. The reluctance of the army has caused friction between it and the more enthusiastic Pasdaran, it was learned.

Recently, Kurdish Democratic Party officials in Mahabad said, the guerrillas ambushed an army column on a curve on a mountain road outside of Saqqez and, they claimed, the 580-man unit surrendered their arms and 9 of their 14 tanks. They said the other five tanks were destroyed. The army version of the incident was that two soldiers were killed and five wounded.

Mahabad functions as a sort of capital of the Kurdish area, which, in tribute to the open spirit here, the locals delight in calling "Free Iran." Mr. Qassemlou of the Kurdish Democratic Party makes his headquarters there, shifting houses each night, as does Sheikh Ezzadein Hosseini, the religious leader of the Kurds, who are Sunni Moslems, rather than members of the Shiite sect which predominates in Iran. The two Marxist organizations, Koumela and Fedayeen-e-Khalq, which operate guerrilla groups in Kurdistan, also have their offices there.

The more radical Koumela, the other groups say, began the fighting in Sanandaj and dragged the rest of the Kurdish organizations into the bloody siege. Mr. Qassemlou, who says the guerrilla doctrine should be to be "everywhere and nowhere," and others believed was a mistake to fight in fixed positions in the cities where the guerrillas are more vulnerable. Instead, most think, they should control the roads in rural areas and attack the army when it attempts to move. At a meeting last week, the groups agreed to fight in the mountains rather than in the towns.

A Koumela leader, conceding that the Sanandaj siege may have been a tactical error, said that it nevertheless crystalized the fight in Kurdistan.

Mr. Qassemlou, Sheikh Ezzadein and other Kurdish nationalist leaders have been negotiating for months on what they call their six-point proposal, which includes a guarantee of local autonomy written into the constitution and a local elected legislature. They would stay within Iran and many national functions would be run by the central government. Some government emissaries — including Mr. Bani-Sadr himself — have indicated agreement with the autonomy plan, only to be rebuffed by the religious figures.

"Who do you negotiate with in this government?" asked Mr. Qassemlou, a onetime economist at the University of Prague. "There is no center of authority."

The frustrated negotiations — and the storm of vituperation from the religious leaders in Tehran — appears to have led to a widespread mood of determination and defiance in Kurdistan.

"All the infidels on board," cried a driver, in a joking reference to Ayatollah Khomeini's statement, loading a bus in Mahabad, piled high with baggage, bags of cucumbers and a live chicken. "We're going to Sardasht, infidels get on."

The KDP, according to Mr. Qassemlou, can muster about 7,000 fighters at any one time; the other parties, considerably less. But, they are fighting on their own ground, among a supportive population which is itself heavily armed and combative. Most of the weapons are G-3 rifles, Kalishnikovs and other light arms, gained when the military barracks were overrun during the revolution last year.

Weapons Bazaar

On the outskirts of Mahabad, hundreds of Kurdish men gather each day at a gun bazaar. Spread out on rugs in a circle of booths made of tents, abandoned cars and blankets are piles of hand grenades, boxes of ammunition, automatic pistols, cartridge belts and a wide assortment of rifles. The men brandish the weapons as they circulate around a soft-drink machine and several charcoal braziers selling kabobs. There is a constant din as they test the wares by firing into the surrounding hills.

In battles like the siege of the barracks here, the Kurds fight at night. During the day, they hide to avoid the army's helicopters and jets, seeking merely to keep the soldiers bottled up in their garrisons with sniper fire.

Under the faint light of a sliver of moon, the roads to Baneh were crowded. There were two flatbed trucks bringing in food and medical supplies for the guerrillas and the few remaining residents, several cars and motorcycles, all driving the last few miles with their lights off. And there was a convoy of two Land Rovers and three troop-carrying trucks, all painted with the markings of the Iranian Army — packed with turbaned guerrillas.

In the rough house that serves as a command post, the Pesh Merga leaders sat cross-legged on the floor over small glasses of tea, scarcely moving when a mortar shell landed nearby, and scoffed at the continued announcements on the state radio that a government relief column was on its way.

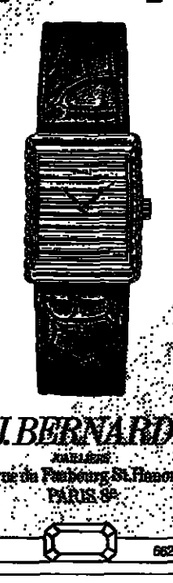
"I do not believe they will come," said the commander. "But, if they do, it is no matter. We will capture or kill them."

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Reagan Camp Girds for Battle With Carter

Candidate Considered Untested For an Expected Bitter Campaign

By Hedrick Smith

WASHINGTON, June 8 (NYT) — The ease with which Ronald Reagan rolled through the Republican primaries has left the former California governor optimistic about his prospects for winning the presidency next fall but essentially untested for what his lieutenants expect to be a bitter campaign.

The central test, both Republican and Democratic strategists agree, is whether Mr. Reagan can make the election a referendum on President Carter's performance, or whether his own capacity for presidential leadership will become the main issue.

Mr. Reagan has already begun efforts to unify his party, to dispel any lingering image of rightist extremism, to keep cordial relations with reporters and to lay the groundwork for an assault on the traditional Democratic bastions in the Northeast and Midwest.

Even Democrats concede that in winning all but five Republican primaries, and in finishing unopposed, Mr. Reagan proved himself a formidable television campaigner and demonstrated his capacity to attract crossover votes from blue-collar Democrats and independents. Mr. Carter's strategists figure the odds of reelection at only 50-50 today.

Moreover, while the president must still contend with Sen. Edward Kennedy, D-Mass., Mr. Reagan is fleshing out his campaign's high command, can see opinion polls in key states edging him ahead of Mr. Carter and now stands to reap a financial advantage in the fall from independent pro-Reagan fund-raising movements that will sidestep the federal limits on contributions to his campaign.

Solid Base

The Reagan camp's strategy is to build on their candidate's solid base of support in California and the West; to contest Texas, Florida, Kentucky, Tennessee and other southern fringe states; to concentrate on such pivotal northern states as Illinois, Ohio and New Jersey, where some polls show Mr. Reagan now ahead of Mr. Carter and independent candidate Rep. John Anderson; and to press hard in others, like New York, Michigan and Pennsylvania, where he is behind but close.

Reagan advisers concede that the sharp spotlight of public scrutiny has not yet focused on Mr. Reagan, on whatever blemishes there are in his record, on his controversial statements or rhetorical gaffes — or on Democratic charges that he will be "trigger-happy" on foreign policy, is too old at 69 to handle the burdens of the presidency and is insensitive to the economic needs of the poor, minorities and blue-collar workers.

Reagan lieutenants acknowledge that foreign policy is the area of greatest vulnerability for their candidate. As part of an effort to counteract criticism that he lacks experience and steadiness in that area, Mr. Reagan is being urged to travel to Europe after the Republican National Convention for talks with top European leaders.

In the meantime, the Reagan organization is fashioning its fall strategy, preparing to shift its headquarters from California to Washington for more efficient campaigning in the East. Said David Keene, a Reagan campaign aide in 1976 who was national political director for George Bush this year, "I think the fall campaign is going to shape up as one of the meanest, most bitter fights in years."

The issues staff has been expanded to broaden and sharpen Mr. Reagan's briefing on current issues, to quicken his reaction time to breaking developments and to try to prevent the kind of misstatements that got him into trouble in the primaries.

In late March, for example, Mr. Reagan raised eyebrows during a campaign swing through Kansas when he did not seem to understand the system of parity price supports for farm crops; at another point, he contended incorrectly that Vietnam veterans were ineligible for benefits from the G.I. Bill.

The Reagan high command has also had to resolve intraparty feuds in states like Illinois, Ohio, Michigan and Missouri, where zealous local Reagan supporters have had to be restrained from purging Republican regulars.

Moderate voters, especially in such large swing states as Ohio, Illinois, Pennsylvania and New York, are an important target for the Reagan strategists, because their man fared relatively poorly among them in some of the principal primaries that he lost to Mr. Bush.

"Reagan has always had trouble with the suburban, higher income, better educated Republicans who regard some of his statements as not sophisticated enough," observed John Sears, former national campaign manager for Mr. Reagan. "This suggests a fair segment of the Republican voters have a problem with the Reagan candidacy and could go to Anderson in the fall."

But the Reagan camp feels that Rep. Anderson will draw far more heavily from Mr. Carter, attracting mainly the disaffected Democratic liberals and independents who voted for Sen. Kennedy, thus helping tip the balance to Mr. Reagan in key states like New York, Ohio, Illinois and possibly Pennsylvania.

Moreover, Reagan aides feel that, although he encounters strong resistance from blacks and Hispanic-Americans, he tapped a large block of potential supporters in the primaries by winning a strong crossover vote from blue-collar workers in places like Chicago, Milwaukee, Cleveland and Bridgeport.

"The ethnic blue-collar workers like his views on abortion, strong national defense, tough law and order," observed Robert Hughes, Republican chairman in the Cleveland area. "He represents them on many social issues, but I think they're leery of him on economic issues."

Alert to such weakness, top Reagan strategists have ordered their issues team to devise a package of urban proposals, especially some programs to deal fairly quickly with rising unemployment and the economic downturn.

Russians Deny Activist Detained

MOSCOW, June 8 (AP) — Soviet authorities have denied any involvement in the reported disappearance of unofficial trade union activist Vladimir Borisov, his wife said yesterday.

Irina Kaplun told Western correspondents that after repeated inquiries, she had received denials from the KGB security police headquarters here as well as from militia officials in Moscow and Leningrad.

She said the authorities insisted that Mr. Borisov, 36, was not in their custody and that their men had nothing to do with his reported abduction after he was pulled from his car on a Moscow street on Tuesday. Two years ago, he helped found the underground Free Interprofessional Union of Workers, formed as a counterpoint to the regular state-controlled trade unions.

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Shopkeeper-Soldier Slain in Ulster Store

NEWTOWN BUTLER, Northern Ireland, June 8 (AP) — A village shopkeeper who was a part-time member of the mostly Protestant Ulster Defense Regiment was shot dead in his store yesterday as his 11-year-old son watched, police said.

The Provisional wing of the Irish Republican Army later claimed responsibility for the killing and said the man had been singled out because of his involvement with British security forces, police said. They identified the victim as Richard Latimer, 30, and said he was a member of the Ulster Defense Regiment's 4th Battalion in County Fermanagh.

Politician Quits Suarez's Party

TORREMOLINOS, Spain, June 8 (AP) — Jose Garcia Perez, a member of the lower house of the Cortes (parliament), said yesterday he was leaving the Union of the Democratic Center Party of Premier Adolfo Suarez because it has taken a sharp turn to the right.

A representative for Malaga province, Mr. Garcia Perez said he would join the so-called mixed group of 12 parliamentarians from small parties. His move leaves UCD with 165 seats in the 350-member lower house, 11 short of a majority.

He said he was quitting the party because, at least in Malaga, it "has taken a complete turn to the right" and has shown no capability for generating new leaders.



United Press International

BOLT FROM THE BLUE — In Falmouth, Maine, Edwin Robinson smiles at a news account telling of his having been struck by lightning last week. In 1971, Robinson jackknifed the truck he was driving to avoid a skidding car; the truck rolled over, and Robinson was left sightless and with his hearing impaired. But after the lightning bolt he found he could see again and could hear without a hearing aid.

Candidates Offer 'No Choice'

European Press Criticizes U.S. Presidential Contest

By R.W. Apple Jr.

LONDON, June 8 (NYT) — The Spectator, a conservative British weekly, carries in its current issue a long editorial assessing the prospect of a presidential race between President Carter and Ronald Reagan.

"What a choice," says the headline over the piece — and that summed up the mood in Western Europe as the long primary season came to an end last week. With some exceptions, Europeans consider the nominating process insanely complex, and they view the apparent victors as political pygmies unfit to lead the Western alliance.

"By no stretch of anybody's intelligent and informed imagination," the Spectator said, "can the choice the American electoral system has ended up offering the American electorate be regarded as inspired, generous, broad or satisfactory. Skepticism not only surrounds President Carter; it envelops Gov. Reagan just as comprehensively."

In a lengthy dispatch from Washington, the Daily Express correspondent, Ross Mark, began with the comment that 222,800,000 Americans would "have to wait until 1984 for some real leadership."

The view cuts across national, ideological and class lines. The head of one of France's largest corporations said of the United States, "You lack a man." Francesco Izzo, an assistant at Naples University, commented: "There are no alternatives; they are both shallow persons."

And Claude Monnier, a prominent Swiss journalist who writes commentary for the Journal de Geneve, remarked, "Many Europeans ask with stupefaction how the biggest and richest power in the world is reduced to nominating for the country's highest position two such weak personalities."

Interest in the American elections is limited in some countries, such as Spain. But in the Big Three of Western Europe — Britain, France and West Germany — Americans are bombarded with questions, particularly about Mr. Reagan, who is not well known.

Peter Jenkins of The Guardian in London said last week that, "although it is foolish to predict that Reagan will be the next president of the United States, it is plainly possible, and more possible than most European opinion seems to think."

A Reagan victory, Mr. Jenkins asserted, might not change American policy very much: "His record in California suggests that his conservative reputation had more to do with what he went on saying than what he was actually able to do."

Canard Enchaine, the French satirical weekly, carried a cartoon last week explaining how to tell the difference between the two probable major party nominees. It showed a cut-away drawing of heads. Mr. Reagan's was empty. Mr. Carter's contained a peanut.

La Stampa of Turin, one of Italy's most prestigious newspapers, appears to be attempting to prepare that country's establishment for a Reagan victory. It said last week that Mr. Carter is "so weak and contradictory" as to make the search for an alternative mandatory, and added that the former California governor has an "undeserved reputation for being a hawk."

Mr. Reagan, La Stampa commented, has recruited "the best economists in the country, the most prestigious politicians and diplomats, as well as intellectuals who have been looking to the left but have become disillusioned."

Deep Opposition

But in West Germany, opposition to Mr. Reagan runs deep. Although Chancellor Helmut Schmidt has privately made many contemptuous remarks about the president, he and most politicians in Bonn seem, as one analyst put it, "to prefer the devil they know to the one they don't." And so, apparently, does the average West German.

"Carter hasn't been a very good president," said Cristel Kucharz, a 30-year-old secretary, "but I believe that there is greater danger that Reagan could bring the world to the brink of war."

That is the kernel of the opposition to Ronald Reagan — the fear that he is a war-monger. In addition, many Europeans wonder, as an English minister asked last week, whether the Californian even knows who the members of the Common Market are.

Much of the anti-Carter mood in Europe arises from the feeling that the president has manipulated American foreign policy for his own political ends. According to Die Zeit, an influential West German weekly, "Even in the primaries, Jimmy Carter has demonstrated a dangerous leaning toward election-oriented opportunism, in the handling of the hostage question as well as the reaction to Afghanistan."

ETA Guerrillas Face Growing Backlash As Basques Reject Extortion Violence

By James M. Markham

MADRID, June 8 (NYT) — In the Basque region of northern Spain there are signs of a popular backlash against the violence of the separatist organization ETA, which has benefited from the acquiescence or tacit support of many Basques.

At the same time, the police have become more vigorous in their struggle against ETA, which has slain 38 persons this year.

The most dramatic rejection of ETA came at the end of last month, when Juan Alcorta, a San Sebastian industrialist, published an open letter to the organization refusing its demand for a "revolutionary tax" of $150,000.

"I am not a hero and I do not want to be one," he said in his letter, which was published in all Basque newspapers except the one that serves as an unofficial ETA organ. "ETA: I will continue to live the way I live now. So you will not have to come looking for me, as you say in your letter. It will be easy to find me."

Son Living in Exile

Mr. Alcorta's stand was the more remarkable since one of his sons is a former ETA member now living in exile in Mexico and a grandchild is the widow of an ETA militant who was killed five years ago in a gun battle with the police. "I would say," the Basque industrialist observed in his letter, "that the gravest problem facing the Basque people is the behavior of ETA. If you take my life, may God pardon you."

For years, ETA — the initials stand for the Basque words for Basque Homeland and Liberty — has extorted its "revolutionary taxes" from businessmen and industrialists, causing scores to flee to Madrid or abroad. Many others have paid up, crossing to St. Jean-de-Luz or Bayonne in southern France for shadowy encounters with ETA bagmen. Beginning last month, ETA extended its demands to doctors, lawyers, architects and other professionals.

The price of defiance is high. On March 25, the Count of Aresti, a prominent Bilbao business figure, was assassinated in front of his home after he refused to pay the tax. The killing reportedly made others who were undecided about paying rush across the French border with bags full of pesetas.

On April 1, the medical association of Vizcaya Province issued a statement condemning ETA's extortions, insisting that "as professionals, we are obliged to contribute to the civilized evolution" of a Basque homeland "in liberty, without macabre threats, shootings and killings."

The bold gesture by Mr. Alcorta drew wide praise from parties in the new Basque regional government and Txiki Benegas, the Socialist leader in the north, accompanied him to a soccer game in San Sebastian in a demonstration of solidarity. The open letter has converted Mr. Alcorta into something of a hero and presented ETA with a dilemma, whether it attempts to kill him or leaves him alone.

Recently, 33 well-known Basque intellectuals and artists, including the anthropologist Julio Caro Baroja and the sculptor Eduardo Chillida, issued an open letter denouncing "the violence that dwells among us because it is the only violence that can convert us truly into soulless executioners, cowardly accomplices and servile concealers."

The letter, implicitly dismissing ETA's dream of carving an independent Marxist state from four northern provinces of Spain and a Basque area of southwestern France, urged the Basque people to defend themselves against "the ruin and annihilation to which we are being carried by people who claim to love our country as no one does but who without any doubt are confusing love with death."

Although the intellectuals did not mention ETA by name, they insisted that the only result of its terror campaign had been to generate repression by the police and that it threatened to provoke forces "that would love to come back and crush us again for decades." It said that unless Basque guerrillas ended their violence, persistent demands by their partisans for amnesty would remain "a macabre joke."

Basque foes of ETA often find their arguments undercut by heavy-handed police action. In February, after ETA assassinated six paramilitary Civil Guards in an ambush, Premier Adolfo Suarez gave overall control of heavily reinforced police units in the region to Gen. Carlos Saenz de Santamaria, known as a tough military man. Since his appointment, the number of arrests of ETA suspects has risen sharply.

Hungary Is Electing Parliament, Councils

BUDAPEST, June 8 (Reuters) — Hungarians went to the polls today to choose the members of a new parliament and local councils. Only 15 of 352 parliamentary seats were being contested.

About 7.7 million Hungarians are entitled to elect candidates sponsored by the Peoples' Patriotic Front, a Communist-controlled umbrella organization, for the parliament and for 55,000 local government seats. Final results are not expected until tomorrow evening.

Law-and-Order Bill Protested in France

By Marcus Eliason

PARIS, June 8 (AP) — A government project to satisfy a public craving for law and order by toughening the penal code has provoked widespread disapproval among French jurists, politicians and civil libertarians.

The bill would deny suspended jail terms and parole to some repeat offenders and fix mandatory minimum sentences.

Jacques Chirac, leader of the Gaullist party, the largest single component of President Valery Giscard d'Estaing's ruling coalition, has said he will not vote for the bill. Simone Veil, president of the European Parliament and close to the president, has expressed reservations about the project.

Critics claim the project, entitled *Securite et Liberte*, will weight the scales of justice against the defendant.

U.S. Influence

Justice Minister Alain Peyrefitte, who wrote the bill, says he was partly influenced by what he learned on a recent U.S. visit.

The United States, he says, has tested "the most generous ideas on social rehabilitation" and has failed. "The recidivism rate is enormous . . . Today the United States is reversing its thinking back to the tough line — fixed penalties, not a day less."

Mr. Peyrefitte claims his bill contains liberty and security in equal measure, although he says he was chiefly motivated by the public's demand for tougher measures against violent crime.

Levels Off

"Justice is not doing its job if it does not do what its citizens expect of it," Mr. Peyrefitte says. He points to opinion polls showing that most Frenchmen find justice too slow and jail sentences too lenient on violent crime, which rose 111.5 percent in the 1970s.

The influential newspaper Le Monde, taking his ministry's own figures, showed the increase has been minimal in the last two years, even dropping in some categories. It argued the law should follow facts, not public opinion.

Jacques Leaute, director of the Paris Criminological Institute, also stressed that violent crime had leveled off since 1977 and that public outcry did not justify repressive measures.

"This is a grave plot against liberty in our country," said lawyer Olivier Bernheim, while the National Federation of Young Advocates scorned the title *Securite et Liberte* as "95 percent security and 5 percent liberty."

Some critics claim the bill aim strengthen Mr. Giscard d'Estai standing as a law-and-order ca date in elections next May.

There is no certainty that Peyrefitte will win a majority fo reforms in Parliament, even thc he has promised to accept n amendments. His own Gaullist ty had proposed 62 changes be Mr. Chirac's personal statement

The bill would restrict and abolish parole and suspended tences for recidivists. It would mandatory minimum sentences penalties would be automati doubled for assaults on mino the elderly and infirm. The pe for "barbaric crimes, torture, would be 10 to 20 years.

Magistrates Demonstrate

The magistrates took to streets in their black robes month to demonstrate their re ment of the measures, calling an attack on their power to the punishment fit not only crime but the individual and th cumstances.

Even Mr. Peyrefitte's har critics admit the bill contains a gains for liberty. It would ab the controversial law under wh criminal caught redhanded cou rushed before a judge and fc guilty on the basis of police tes ny before he could prepare a fense.

But Mr. Leaute said that thi vance is canceled out by clauses that would allow the p cution to bypass established pr dures and go straight to cou open-and-shut cases like h hank robberies.

Leftists are leading the op tion to a clause that would re penalties for criminals who pensate their victims financ They say that would favor the r

Mount Etna Displa New Signs of Actin

CATANIA, Sicily, June 8 (Al Thick smoke billowed from M Etna yesterday in a new burst o tivity by Europe's most active cano. Officials said there was n mediate cause for concern, b French expert warned of a pos explosion to come.

Hauron Tazieff, from Paris, a delicate situation was forming crater on the northeast slope w a mass of gas has been trappe hardened lava. Experts are usi mote-controlled gliders carryin struments to monitor condition the mountain.

Obituaries

Marian Spychalski, 73, Ex-President of Poland

WARSAW, June 8 (AP) — Marian Spychalski, 73, who served as president in Poland's Communist government for two years, died yesterday here, it was announced.

Mr. Spychalski was a political ally of former Communist Party leader Wladyslaw Gomulka and was elected president in 1968. Both men were removed from their posts following food-price riots in northern Poland in December, 1970.

Mr. Spychalski was made a marshal of the Polish Army in 1963, when he was serving as defense minister.

An architect before World War II, he joined the Communist movement during the war.

Heinrich Muller

ASUNCION, Paraguay, June 8 (AP) — Heinrich Matthias Franz Muller, 58, a former Nazi major who lived in eight countries after World War II, dropped dead of a heart attack in a Paraguayan bar, the newspaper ABC Color reported yesterday.

It said Muller, who came to Paraguay in 1973, collapsed Thursday while drinking in the San Carlos Bar in the town of Aregua, 20 miles from Asuncion.

ABC Color said Muller had been active in a group called the IFA, which gave financial and moral support to fellow Nazi exiles, and it was unknown if he was accused by any groups of being a war criminal.

According to the newspaper, Muller had lived in Morocco, Egypt, France, Argentina, Mexico, Belgium and Brazil, and came to to Paraguay when the Brazilian gov-

ernment refused to renew his It said Muller had married a gian, Elisa von Begga, and the ple had four children.

Rev. Leo Rakale

JOHANNESBURG, June 8 — The Rev. Leo Rakale, 66, an glican priest who was chosen b thor Alan Paton as the model black character in the 1947 about racial injustice in South ca, "Cry, The Beloved Coun died Wednesday of a heart atta

Eight years after after his appo ment to the mutiracial parish o Marys, Mr. Rakale said, "In sp apartheid, I see the cathedr God intended it to be — a d for all people. This is a achievement."



Rev. Leo Rakale

Gandhi Expands Cabinet in Indi Brings Back Former Chief Cens

NEW DELHI, June 8 (Reuters) — Indian Prime Minister Indira Gandhi expanded her five-month-old government today and brought back as a Cabinet minister one of the most controversial figures of her previous emergency rule.

Vidya Charan Shukla, information minister during the 21-month emergency, was one of three new ministers sworn in with 12 junior ministers. He was appointed civil supplies minister. The other new ministers are N.D. Tewari for planning and Kedar Pandey for irrigation.

As information minister during the emergency that ended with Mrs. Gandhi's 1977 election defeat, Mr. Shukla was responsible for strict press censorship and was later criticized by party colleagues.

Mr. Shukla, 50, and the minister's son Sanjay, 33, were tenced to two years imprison last year after they were guilty of destroying a film di tirized Mrs. Gandhi and othe ticians during her emergency The two were acquitted by t preme court after Mrs. Gand turned to power in national tions last January.

Yesterday, Mrs. Gandhi veteran politician Vishwanath tap Singh as chief minister of Pradesh after resisting press give the job to Sanjay. The minister's Congress-I Party control of the Uttar Pradesh tive assembly and those of other states in elections la month.

PARIS AMUSEMENTS
CINEMAS - THEATERS - RESTAURANTS - NIGHT CLUBS



SENIOR EXECUTIVE JOB GUIDE

Published at the end of the week, this is a compilation of senior level job opportunities from selected publications. Senior level jobs published by the International Herald Tribune through Tuesday automatically appear in this feature.
To place an advertisement in "INTERNATIONAL EXECUTIVE OPPORTUNITIES," contact our office in your country (listed in classified section)
Any questions or comments concerning this feature can be directed to Juanita Caspari in the Paris office.

JOB TITLE	SALARY	EMPLOYER	JOB LOCAT.	SOME OF THE QUALIFICATIONS	CANDIDATES SHOULD MAKE CONTACT WITH	ADVT. Source
MIS-MANAGER		Int'l corp. (Management Information Systems).	Cologne area	33-43; Gor., Eng.; commercial & techn. univ. educ. & some yrs. exp. in leading well organised inf. system.	Deutsche Commerz GmbH, Tilgnerstr. 14, Postfach 2147, D-6200 Wiesbaden, tel.: (06121) 581851.	I.H.T. 25-5-80
SENIOR FINANCIAL POSITIONS	Attractive & competitive	Abu Dhabi National Oil Co.	U.A.E.	Grad. with 5 yrs or more specialized Finance exp.; adv. accty. deg.; oil ind. exp.; Eng. + Arabic.	Abu Dhabi National Oil Co., P.O. Box 898, Abu Dhabi, U.A.E.	I.H.T. 29-5-80
NATIONAL FIELD ENGINEERING MANAGER	Attractive -	German subsidiary of U.S. Computer Co.	West Germany	Several yrs. exp.; high degree of sales awareness, proven ability as a manager; Ger., Eng.	Personalberatung E. Theurer, Postfach 86, D-6148 Bensheim 1.	I.H.T. 29-5-80
GENERAL BEVOLL-MACHTIGTER		Int. Mineralöl-Handel.	West Deutschland	Persönlichkeit, 40-50, die das Marketing des Objektes beherrscht.	Ref. 2318, Ernst H. Dahlke & Partner GmbH, Feldstr. 32, 4 Düsseldorf 30, Tel.: 0211/494165/66, W. Deutschland.	I.H.T. 31-5-80
PRODUCTION DIRECTOR (DESIGNATE)	to c. £25,000	British Co. (Printing Inks).	Assumed U.K.	35-42; 10 yrs. + in a batch production manuf. environ.; exp. of factory mngt. & indus. relations.	Glen Rican, Graduate Appointments Ltd., 7 Princes St., London W1R 7RB, Tel.: 01-629 7262.	Frankfurter Ill. Zeit. 31-5-80
SENIOR COAL GEOLOGISTS	Negotiable to $A25,000	CRA Exploration Pty. Ltd.	Australia	Deg. or dipl. in geology; min. 5 yrs.' exp. in coal geology, incl. knowl. of both open cut & underground mining oper.	David Payne, Personnel Officer, The Rio Tinto-Zinc Corp. Ltd., 6 St. James's Sq., London SW1Y 4LD.	Sunday Times 1-6-80
FINANCIAL CONTROLLER Saudi Arabia	£14-17,000 tax free	Chemical manufacturing & trading Co.	Dammam	Qual. accountants with some 5 yrs. indus. accty. exp. incl. managing a team.	G.E. Howard, ref. SA- 1012-13, MSL, 17 Stratton St., London W1X 6DB, tel.: 01-493 3551.	Sunday Times 1-6-80
SALES MANAGER Chemicals		Saudi Arabian Chemicals Co.	Riyadh, Saudi Arabia	Deg. or equiv. in chemistry; with some 5 yrs. success. Exp. of selling; sales mngt. exp.	G.E. Howard, ref. SA-1012-16, MSL, 17 Stratton St., London W1X 6DB, tel.: 01-493 3551.	Sunday Times 1-6-80
DEPUTY CHIEF, MANAGEMENT DIVISION	Approx. U.S.$45,000 (net of tax)	United Nations Agency (UNRWA).	Vienna Austria	Univ. deg. in Mngt. Science, Bus. Studies or admin., economics, commerce, statistics...; Eng.; 10 yrs. prof. or admin. exp.	Personnel Officer, EVN/1/80, UNRWA, Vienna Int'l Center, P.O. Box 700, A-1400 Vienna.	I.H.T. 3-6-80

Hungary Is Electing Parliament, Councils

BUDAPEST, June 8 (Reuters) — Hungarians went to the polls today to choose the members of a new parliament and local councils. Only 15 of 352 parliamentary seats were being contested.

About 7.7 million Hungarians are entitled to elect candidates sponsored by the Peoples' Patriotic Front, a Communist-controlled umbrella organization, for the parliament and for 55,000 local government seats. Final results are not expected until tomorrow evening.

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outh Korea Is Said o Hunt Dissidents

By William Chapman

JL, June 8 (WP) — More 0 South Korean dissidents en arrested in Seoul since itary takeover three weeks about 400 more are in hid- void being captured, accord- eliable sources.

reds more are said to have ized or have escaped under- in other parts of the coun- estimated.

numbers include ministers, lawyers, professors and stu- many of whom had been from prison only a few ago at the beginning of a eriod of liberalization in orea.

ecent interviews, relatives y had been unable to make tact with those arrested, and en unable to determine they are being held or what treatment they are receiv-

g the periodic police sweeps n under former President ung Hee, who was assassi- last October, relatives of ken usually were able to ob- ormation within a few days re frequently permitted to n in their cells.

dissident leaders said last at they had not witnessed total news blackout at any the past 10 years. Relatives ve sought information from tial law command have been away without answers.

relatives said they feared of those taken were being pointing to the experience vember when martial law ties cracked down on a f protesters in Seoul. When ently released, many of escribed severe beatings in on centers operated by mili- horities.

latest wave of arrests began before midnight on May 17 group of generals seized to- trol of the government and ed a new, expanded ver- martial law. Judging from accounts, the arrests were multaneously about a half- efore midnight when the ation was announced, ap- y to ensure surprise.

se case, the Rev. Lee Hae astor of the Protestant Han- rch, was arrested at 11:40 four plainclothesmen who n away after searching his or more than three hours. e said yesterday that they way a number of photo- and papers belonging to her d.

Lee had been imprisoned for han a year after joining with religious leaders in a 1976 vernment manifesto. He was gain for 10 days last Novem- then was released.

espread searches of homes of nts have continued in the y's attempt to round up those anaged to flee their homes on

Lee said that on May 21 0 plainclothesmen surround- house and searched it again, for someone. A prominent mber and four students ac- tive in the Hanbit Church were discovered and arrested on May 24, she said. She said the martial law authorities refused to tell her anything about her husband.

The home of a prominent journalist, Park Chong Mun, was searched today. He had fled when the arrests started. He was one of several staff writers of a leading newspaper, Don-a Ilbo, who had rebelled earlier against government censorship. According to family friends, his mother was told by the searchers he had been killed in an automobile accident but friends said he is still in hiding.

Reports reaching Seoul indicated the pattern of arrests was similar throughout South Korea and was continuing. The dissident community here believes that the total number of those arrested or in hiding runs into the thousands.

The known number is far higher than any figure acknowledged by the government. The names of only 26 persons arrested in Seoul have been announced, and that included a number of political figures and former government officials never involved in dissident activities.

The dragnet appears to be directed at almost anyone previously in trouble with the Park government. The majority are persons arrested in the latter years of Park's rule and released early this year as his successor, President Choi Kyu Hah, opened a period of relative freedom and dissent.

Among those seized was the vice president of Yonsei University, Kim Dong Gil, the brother of a former education minister. He was arrested at 5 a.m. on May 18 in a southern city where he was keeping a speaking engagement.

A prominent Presbyterian minister, the Rev. Moon Ik Hwan, who had been released in January, was seized as were three prominent university professors — Han Wan Sang of Seoul National, Suh Nam Dong of Yonsei and Lee Mooi Yung of Korea University.

Catholic priests Ham Se Ung and Kim Seung Hoon and Han Seung Hun, an attorney who represents the Seoul branch of Amnesty International, were also arrested.

Official Reassurance

SEOUL, June 8 (NYT) — Deputy Premier Kim Woun Gi declared yesterday that the South Korean economy had not been as badly damaged by recent weeks of student unrest as had been alleged in a recent government white paper.

The white paper, issued two days earlier by the government's information office to justify the imposition of stiff new martial law measures and the crackdown on student dissent last month, said student and labor unrest had "driven the nation's economy to the brink of bankruptcy."

This was not the case, the deputy premier said in an interview in which he attempted to allay fears of foreign investors and bankers. He said the dire reports were probably disseminated for domestic consumption.



Associated Press

West German Interior Minister Gerhard Baum, center, with his wife and son, takes part in a bicycle rally in Cologne Sunday. Rally was designed to reduce the amount of Sunday auto traffic.

German Ministers Pedal, But 'Car-Free Sunday' Flops

FRANKFURT, June 8 (AP) — An appeal that West German motorists leave their cars at home today turned out to be a flop, police reported.

There were more bicycles on the roads than usual, police said, but despite a national endorsement by Interior Minister Gerhart Baum, auto traffic continued as usual on what was to have been "Car-Free Sunday."

The original idea for a voluntary automobile renunciation came from environmental groups, but was met with skepticism from the conservative state of Bavaria, the Economics Ministry and automobile clubs.

Mr. Baum used a bicycle in his hometown of Cologne. Another prominent cyclist was Foreign Minister Hans-Dietrich Genscher, chairman of the Free Democrats of which Mr. Baum is also a member.

Witnesses said that Mr. Genscher used his bicycle to get from his suburban home in Bonn's exclusive Venusberg district to an interview appointment three miles away and back.

Police said that cyclists in Munich, despite Bavarian opposition, stopped traffic on busy Stachus Sqare and argued with motorists.

The flow of automobile traffic from the big towns into the countryside was as strong as ever, police reported from Hamburg, Munich and West Berlin.

Criminals, Rioters Among Cuban Exiles To Be Confined or Deported, U.S. Says

By Charles R. Babcock

WASHINGTON, June 8 (WP) — Cuban exiles who are hardened criminals and those who took part in violent disturbances at Fort Chaffee, Ark., a week ago will not be allowed to settle in the United States, White House Press Secretary Jody Powell said yesterday.

The Carter administration's tough attitude toward Cuban criminals and rioters has been touched on earlier by other officials in congressional hearings, but Mr. Powell's statement yesterday was the first official White House pronouncement on the issue.

The statement seemed designed to reassure the public that the administration is taking strong action against undesirables.

At the same time, Mr. Powell took pains to point out that only a small number of the 112,000 Cubans who have entered the country in the last six weeks are troublemakers.

'Understandably Upset'

"While Americans are understandably upset with the behavior of a few . . . it would be grossly unfair and a serious mistake . . . to look at all of those Cubans as if they were like the few hardened criminals," he said.

In his statement, Mr. Powell said that there was evidence that Cuban President Fidel Castro "exported these undesirable elements to the United States in a calculated effort to disguise the fact that the vast majority of those Cubans who have come to this country were and are law-abiding citizens whose only purpose was to seek freedom and reunification with their families."

He called the Cuban leader's action a violation of international law, but he also acknowledged that there was no sign that Cuba was willing to take the criminals back.

Mr. Powell and Abbe Lowell, a special assistant to Attorney General Benjamin Civiletti, said that there is legal authority to confine the criminals and suspected rioters until hearings can be held to exclude them from the country.

About 700 Cubans have been detained so far as hardened criminals or persons whose mental or other medical infirmities make them excludable under U.S. immigration law, Mr. Lowell noted.

Another 100 or so have been confined for their suspected part in the Fort Chaffee disturbance and more than 50 were transferred yesterday to an Immigration and Naturalization Service detention center in El Paso, Texas, he added.

Even though expedited exclusionary hearings might be completed in a few months, administrative and court appeals could drag out the process for a couple of years, the Justice Department aide said.

Ex-Official Flees Vietnam by Boat, Reaches France

PARIS, June 8 (Reuters) — The former justice minister of the Communist-led Provisional Revolutionary Government of South Vietnam has reached France after fleeing his country with other boat people, the newsmagazine L'Express said yesterday.

Truong Nhu Tang, a founding member of the National Liberation Front, or Viet Cong, told the weekly he left Vietnam secretly last September. He said he spent six months with other boat people on an Indonesian island before reaching France in late March.

His defection was the second of its kind among leading Vietnamese figures, following the departure to China last August of former Politburo member Hoang Van Hoan. The former minister said most PRG leaders were shunted aside by North Vietnamese authorities after the war ended in April, 1975.

Mr. Truong told L'Express he had become disenchanted after the Provisional Revolutionary Government was abolished when North and South Vietnam were officially reunited in 1976. Mr. Truong said he had had no official function since then but continued to receive his ministerial salary.

Mr. Truong said he now planned to contact Vietnamese exile communities in Europe and the United States to take political action of a type he did not specify.

U.S. Justice Department Seeking Final Dismissal of Lance Charges

WASHINGTON, June 8 (UPI) — The Justice Department plans to ask a federal judge in Atlanta to dismiss the last remaining charges against former Budget Director Bert Lance, who was driven from office in September, 1977, amid allegations of personal financial misconduct.

Mr. Lance was acquitted April 30 of nine counts against him after a three-month trial; 10 counts had been thrown out in the preceding weeks, but a mistrial was declared on three bank fraud counts on which the Atlanta jury had been unable to reach a verdict.

The Justice Department announced Friday that, partly because of the cost of a retrial, it is dropping those counts as well as four remaining charges against two Georgia businessmen who were Mr. Lance's co-defendants. It said it will submit a motion this week to U.S. District Judge Charles Moye seeking the charges' dismissal.

In May 1979, a federal grand jury returned a 33-count indictment charging him his associates with bank fraud and conspiracy. The charges centered on $20 million in loans to Mr. Lance's relatives and friends by several north Georgia banks, including two banks he once headed.

Judge Moye dismissed the conspiracy charge and 13 other counts naming Mr. Lance or his co-defendants in early May. The jury then returned verdicts of acquittal April 30 in 13 other counts, but a mistrial was declared on six remaining counts naming either Mr. Lance or his associates.

Ailing Premier May Not Attend Venice Talks

Ohira Turns Over Party Campaign to Aide

By Sam Jameson

TOKYO, June 8 (LAT) — Premier Masayoshi Ohira, hospitalized with a heart ailment, turned over to the ruling party's vice president yesterday the management of the campaign for crucial parliamentary elections on June 22.

The move eliminated all possibility that Mr. Ohira might recover in time to campaign for Liberal Democratic Party candidates running for seats in both houses of the Diet, Japan's parliament.

It also raised doubts whether the 70-year-old premier would be able to attend the seven-nation summit meeting in Venice on June 22 and 23.

Should he be unable to go to Venice, Mr. Ohira would be forced to step down, regardless of the results of the elections, political analysts said.

Mr. Ohira asked Eichi Nishimura to take over management of the campaign when the party vice president visited the premier in a hospital here.

Mr. Ohira was hospitalized on May 31 with what was described as fatigue, but doctors announced last Monday that he was suffering from angina pectoris and would have to stay in the hospital for at least a week for further checkups. The doctors, who are to announce the results of their findings tomorrow, now say that Mr. Ohira will remain in the hospital at least until June 16.

Yoshio Sakurauchi, secretary-general of the party, said that a decision on whether Mr. Ohira would attend the Venice summit would be postoned until June 17, when the last regular Cabinet meeting is to be held before Mr. Ohira's scheduled departure for Venice.

Mr. Ohira himself will decide whether he goes, Chief Cabinet Secretary Masayoshi Ito said.

Should he decide to stay home, Japan would still send its foreign minister and its finance minister, Foreign Ministry officials said yesterday.

The premier's inability to campaign for ruling party candidates was expected to hurt the Liberal Democrats. The party holds thin majorities in the House of Representatives, which elects the premier, and the House of Councillors, which must approve all bills except the budget and treaties.

Mr. Ohira was assured of re-election from his district in Kagawa prefecture, which has returned him to parliament in every election since 1952.

-wfound Disease Kills of 55 Afflicted in U.S.

By Bayard Webster

YORK, June 8 (NYT) — han 50 cases of a recently ed disease, whose cause and e symptom pattern are still erstood, have occurred in 13 illing seven persons, scien- m the national Center for Control have reported to a subcommittee.

disease, known as toxic- ndrome, has been tentative- ified only in the last several . It is characterized by high omiting and diarrhea, skin drop in blood pressure and ction of the kidney, liver or es, or of all three. The symp- e believed to develop over a of two days or more.

cases reported, 52 were in Dr. William Foege, director Atlanta-based disease center, Senate Health Subcommit- day. The average age of the was 25, he added.

e known clues that may lead ter knowledge of the disease female victims displayed ms in the first five days of enstrual cycle, and a bacteri- *Staphylococcus aureus*, was found in the mucus of nearly 75 percent of the patients.

Dr. Claire Broome, an epidemiologist at the center, said the staphylococcus species is carried by many people of all ages and is not necessarily harmful. "We have to make many studies of the relationships of all the factors in the disease and examine many more cultures before we can begin to get a complete picture," she said.

She noted the disease appeared to be similar to a number of illnesses in which bacteria produce a toxin that is released into the bloodstream. Some streptococcal infections act in the same manner, she said. It was because of the apparent similar action of the recently discovered disease that it was named toxic-shock syndrome. Some of the victims died from shock, a condition that can result from a drop in blood pressure, shutting off blood to the brain and other vital organs.

Dr. Foege told the subcommittee that, based on a cluster of seven cases in Wisconsin, about 2,000 cases of the disease could occur in the United States each year, but with a much lower fatality rate.

In a recent report on national morbidity and mortality, the disease center called the toxic-shock syndrome a serious disease. But a spokesman for the center said that it was not expected to become a critical health problem.

The disease can be difficult to identify, since many other illnesses have one or more of the symptoms. Dr. Kathryn Shands, the center's principal investigator of the disease, said the disease rash in its early stages resembled Rocky Mountain spotted fever and other similar diseases.

Doctors have treated victims by administering large quantities of fluids, as shock victims are treated.

Rotary Club Bars Women Members

CHICAGO, June 8 (AP) — A panel of the 1980 Rotary International convention rejected a proposal yesterday to allow women to become members, Rotary officials said. The proposal was sponsored by the Rotary board of directors and by Rotary groups from the United States, India, Sweden and Switzerland.

The convention delegates turned down the proposal after three hours of discussion, with 60 percent of the 350 delegates voting against it, a Rotary official said.

Afterward, President James Bomar of Rotary International said members from the United States should not "try to impose their standards upon people of other lands whose history and traditions are different." Delegations from several countries were split over the proposal, he said. Rotary is a service organization with clubs in 154 countries.

Turkish Crash Kills 16

ISTANBUL, June 8 (AP) — At least 16 persons were killed yesterday when a freight train and an express collided near Kayseri, in central Turkey, officials reported.

...ch Demonstrate ...inst Atomic Arms

...TERBERG, Netherlands, (Reuters) — About 10,000 ...strators lay down on the outside NATO's most im- ... air base in the Netherlands ...day to illustrate the casualties ...uld follow a nuclear attack. ... demonstration was peaceful- ...rs told the crowd that nuclе- ...pons stored at the base here ...t subject to Dutch restraints ... they were under exclusive ...ntrol.

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THE BROADLY BASED BANK

INTERNATIONAL
Herald Tribune
Page 6 Monday, June 9, 1980

Halting South Korea's Slide

The news from South Korea is appalling, and its ugly essence is caught in a photograph of a soldier's boot smashing the face of a young dissident in the rebellious city of Kwangju. Having snuffed out the Kwangju uprising, South Korea's generals are now engaged in a frontal assault on what remains of the democratic opposition. With speed and stealth, a shadow military regime has taken power, and it will draft a new constitution presumably tailored to the wishes of Lt. Gen. Chon Too Hwan, the emerging claimant to the throne of brass filled by the late President Park Chung Hee.

Hand-wringing aside, can Washington do anything to halt South Korea's slide back to military dictatorship? The junta that governs in Seoul evidently calculates that Americans are too preoccupied with their own elections to trouble at the extinction of South Korea's democratic hopes. Their cold-eyed assumption appears to be that the United States is too anxious about regional security to risk a cutback in military aid, including some of the 39,000 U.S. troops stationed there. And they no doubt think Americans are too protective of their investments in a booming South Korean economy to apply economic sanctions, especially through the Export-Import Bank.

By chance, the chairman of the bank visited Seoul last week in the wake of Kwangju, the jailings of opposition leaders and the reimposition of full martial law. South Korea is the Ex-Im Bank's leading customer, having borrowed about $3.1 billion, and is now seeking $630 million more for 14 projects, including a nuclear power plant. These loans, to be sure, benefit American companies; Washington is understandably reluctant to employ a blunt sword that is also double-edged.

But the United States, too, ought to be cool-headed in its calculations. Martial law and a renewed military dictatorship provide no guarantee of stability in a country that has been economically transformed by an American-aided boom. That fact should be evident to other senior officers, if not to Chon. South Korea's opposition would be every bit as pro-American as the military regime, and its demands for reform are hardly radical. That could change if promises of constitutional reform are further dishonored and key opposition leaders, like Kim Dae Jung, are packed off to prison. The risks of an anti-American backlash are the greater because South Korea's censored press has deliberately encouraged the belief that Washington condones repression and is worried chiefly about a nonexistent military buildup in North Korea.

If South Korea's generals are determined to reinstitute a dictatorship, they may not be dissuaded by economic pressures alone. But surely it would be wrong for the United States now to appear to reward their coup with development loans. A decent respect for the democratic faith that unites Americans with the majority of South Koreans argues for putting a hold on those loan applications.

THE NEW YORK TIMES.

Draft Debate in the Senate

As the Senate debates a bill to finance registration of 19 and 20-year-old men for a possible military draft, it's useful to keep in mind that the "draft debate" is not what it once was. In the several years since troubles in the all-volunteer force started being aired, and especially in the months since Jimmy Carter proposed registration, a discussion has been conducted of the full range of the nation's military manpower needs.

The debate is no longer just about the draft, which is the particular manpower issue of the most immediate and volatile public impact. It is also about recruiting and retention, pay and benefits, increments of preparedness and "signals" of readiness, the nature of the forces that the United States may require in future contingencies, and the effect of military service on the relationship between individual citizens on the one hand and the society and the state on the other. It has been one of the better national debates.

As a result, certain things can now be said with a measure of assurance. The first is that registration — and one cannot talk about registration without anticipating an eventual draft — is a limited but useful tool for a nation attempting to play a responsible leadership role in an uncertain world. There is a lot that a draft won't do. It won't help retain skilled noncommissioned officers, for instance, or top off combat readiness, or, by itself, rebuild the reserves. For these objectives, other measures are required. But the draft will contribute to raising the quality (and equalizing the social burden) of those who serve, priming the reserves, and preparing for unexpected larger manpower needs. As part of a comprehensive approach, it's sensible.

Something else important has been learned, too: the rest of the world is watching. The United States is one of the few developed nations to rely exclusively on volunteers to fill its armed forces. Even those (few) countries that understand why the United States abandoned the draft regard the volunteer system as a strange gamble on fair weather in stormy climes. Typically, West Germany's chancellor says, "There's a difference between a country that has a military service obligation . . . and a country that has abolished the draft."

Reinstating registration has, at this point, little to do with President Carter's post-Afghanistan intent to send Moscow a message of American resolve. It has a lot to do with informing other countries that the United States is serious for the long haul. Now that the issue has been raised, a refusal to move to registration would throw a long shadow. A Senate debate with a positive answer — the House has already done its work — would give the best results, both at home and abroad.

THE WASHINGTON POST.

Vemarana in a Nutshell

It's hard to say whether reports from the New Hebrides, those South Pacific islands that will gain independence from Britain and France next month, portend big trouble or a bad movie. Maybe both. So here are answers to the questions everybody should be asking about Vemarana.

What is Vemarana? A would-be breakaway nation on the island of Espiritu Santo in the northern New Hebrides. Since when? A few days ago. How? Several hundred warriors with bows and arrows, led by 50 men with shotguns, locked up the local constabulary. Who is the new president? A former bulldozer operator named Jimmy Stevens, also known as Chief President Moses.

Who, then, is Thomas Eck 3d? A lawyer in Carson City, Nev., who wrote Vemarana's constitution. ("Thomas Jefferson would love it," he says.) And who hired Mr. Eck? Michael Oliver, a Carson City millionaire who once tried to establish the Republic of Minerva on a Pacific reef and has long "advised" President Stevens. He also created the Vemarana Development Corp. to produce gasohol from sugar cane. What is the Phoenix Foundation? Don't know yet. Mr. Oliver, a passionate anti-Communist, founded it.

Do the Russians really plan a naval base in an independent New Hebrides? The Carson City crowd says yes. The State Department says no. Will Vemarana's 15,000 adherents try to defend their flag, sewn in Carson City, against a government that has now threatened Vemarana into negotiating? Only time will tell.

The tax-free New Hebrides are already buzzing with foreigners. French planters and other landowners preceded Jimmy Stevens in vehemently opposing English-speaking nationalists. Should some Carson City interlopers be up to their necks in all this? The State Department says probably not. We suspect that's true and think Washington had better find out why they are.

THE NEW YORK TIMES.

International Opinion

Europe's Middle East Initiative

Nothing could be more disastrous for the world and for the future of Israel than for the Middle East negotiations to break down completely, transforming a momentum towards peace in that most critical region into a slide towards another war . . .

This explosive situation fully justifies the intention of the West Europeans to launch their own peace initiative when the European Community heads of government meet in Venice this week.

President Carter's clumsy and offensive public warning to Europe not to interfere with the Camp David peace process at the risk of an American veto in the Security Council is not likely to reassure the Europeans . . .

—From The Observer (London).

In the International Edition

Seventy-Five Years Ago

June 9, 1905

LONDON — A dramatic development has occurred in the crisis in Scandinavia. The Norwegian Storting has unanimously passed a resolution dissolving the union with Sweden, announcing that King Oscar II has ceased to be king of Norway and inviting a prince of the house of Bernadotte, the reigning house of Sweden, to take the crown. The present crisis has been brought about by the much vexed question of the Norwegian consulates. Norway claimed the right of appointing its own consular representatives abroad, who should act independently of those appointed by Sweden. The consular representation is the last remnant of the supremacy of Sweden over the sister kingdom.

Fifty Years Ago

June 9, 1930

BUCHAREST — The five-year exile of Crown Prince Carol has terminated in an unexpectedly successful coup d'etat. With the errant prince safely installed in the palace that he once deserted for the sake of a love affair, the Romanian Cabinet, headed by Iuliu Maniu, the leader of the National Peasant Party, which is credited with engineering his return from exile, sacrificed its own existence and resigned when it saw that this was the best means to have Carol immediately proclaimed king. All but the most devoted of Carol's follwers had previously believed that he would at best be made a member of the regency that has been ruling the country during the minority of his son, Michael.



'Well, Dammit, That's Not What This Printout Says!'

France's Decision on Arms and Detente

By Flora Lewis

PARIS — The anniversary of the British Army's evacuation from Dunkerque and the fall of France in 1940 has been receiving unusual attention here. It probably is not entirely a coincidence that there is also an intense debate on defense policy, parallel in a number of ways to the debate in the United States, despite the important differences in assumptions and capacities.

The decision to attend the Moscow Olympics and President Valery Giscard d'Estaing's chat with Leonid Brezhnev are only one aspect of the French view. Another is that the president's party has suddenly decided to proclaim a "great festival of liberty" this month in view of the fact that "freedom is under attack around the world," and that the party has just issued a basic defense statement proclaiming that "peace cannot be taken for granted" but is "a precarious situation, under increasing menace."

Atlanticism

The Soviet arms buildup, political-military penetration in Africa, southern Asia and Latin America, and finally the invasion of Afghanistan have "provoked the impression, as in the 1930s, of a less and less veiled policy of force and mounting stakes," the statement says.

It also, more predictably, praises Giscard d'Estaing's diplomacy, urging both defense and detente. The party, called Union for French Democracy (UDF), was pasted together just before the 1978 elections on the platform of supporting the president. And while Giscard d'Estaing professes to hold himself above all partisanship, the UDF would not take a stand on so important an issue as defense without his specific approval.

The UDF comes out for an increase and modernization of France's nuclear arsenal, urges a more concrete recognition that West Germany's eastern border and not the Rhine is the real front to defend, and says flatly that "the Atlantic alliance remains essential to the defense of France." French commentators have called it a clear change of direction toward a more European and Atlanticist defense policy.

The neo-Gaullists, arguing orthodox faith, think so too. They want the planned force of six strategic missile submarines increased to 15, rather than the 10 proposed by the UDF; a hundred nuclear bombers; a big civil defense program, and reduction of the one-year draft to four months, to preserve the central concept that France is a sanctuary relying on atomic retaliation for its defense.

But even the neo-Gaullists are worried about the adequacy of security in a world they now see as far more dangerous than it was when de Gaulle declared for independence and liquidation of blocs.

Long-range decisions on weapons for the 1990s are to be made next month, and the legislature will undoubtedly go along with the president's proposals for increases in both atomic and conventional force.

Neutron Bomb

The decision on whether to make the neutron bomb, strongly supported by the French military, will probably be deferred until after next year's presidential elections because of domestic politics, but then it is likely to be affirmative.

The political attack comes from two sides — Communists claim it is a capitalist weapon to preserve property and kill people, neo-Gaullists say the neutron bomb would weaken the thesis of strategic deterrence because it implies France might respond to an act of war with something less than all-out nuclear assault on Soviet cities. Advocates say the weapon would permit a nuclear warning that would make deterrence more credible.

The neo-Gaullist argument is the same one that President Kennedy rejected long ago when he opted for a U.S. doctrine of "flexible response," and it is losing adherents in France for the same reasons that exclusive reliance on John Foster Dulles' notions of "massive retaliation" and "bigger bang for a buck" was abandoned in the United States.

Quite simply, the threat of nuclear holocaust may have prevented war in Europe so far, but an all-or-nothing approach to defense is both too much to preserve life on Earth and too little to preserve the Western way of life.

Supple Doctrine

So France is heading for a broader spectrum of arms as well as more warheads, and a more supple defense doctrine recognizing that it can no more stand alone against the foe than it could in 1940.

At the same time, it is persisting in calling for disarmament and the necessity of detente. Nose-thumbing at the United States is a superficial reflex, an irritating habit left over from times when the greatest troubles were internal, not menace from outside. But rude symbolism is not really policy.

Just as this underlying evolution is coming in France, some American opinion seems to be pulling in the opposite direction, nostalgic for the old idea that merely more missiles pointed at the enemy and more moxie toward friends will settle the world's hash. It is a dangerous regression to over-simplicity, as much a part of the allies' fears about the United States as their concern lest America weaken.

The sense of insecurity in the West is new proof that there is no substitute for strength and the will to resist Soviet ambition.

It is also new proof that the only substitute for continuing efforts at arms control and coexistence is no existence. There isn't a choice or an easy way out, as France is coming to accept.

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Preparing for Future Embassy Outrages

By George W. Ball

WASHINGTON — For the first time in this century, a host government has been party to the invasion of an embassy and the kidnapping of diplomatic personnel. It was an event for which we Americans were ill prepared, and in seeking a solution we have flailed about with little effect. We have tried economic sanctions, but no one believes they will procure the release of the hostages. We have attempted a risky rescue operation, but it did not work. We have appealed to the United Nations and the International Court of Justice, but those institutions have proved powerless.

Although we have so far concentrated on the immediate problem of 53 Americans in captivity, this incident will probably mark the beginning of a trend. Irresponsible governments, like irresponsible individuals, are incorrigibly suggestible, and just as the first airplane hijacking set in train a series of similar outrages, so one vicious government's involvement in kidnapping is likely to inspire others to similar action.

To be prudent, we should therefore exploit the world's fleeting concern with the current outrage to create an automatic international response to future outrages. That response should not take the form of economic sanctions. Except in the case of small islands, sanctions are hard to enforce even by military means, and they were certainly ill suited for a country whose big neighbor, Russia, was prepared to make up supply shortfalls. It is not surprising that, in view of the futility of those sanctions and the probability that they would do little but expand Soviet influence, our allies have given them only halfhearted support.

Already Exhausted

Today, the sanctity of embassies is guaranteed by the Vienna Convention of 1961 together with an optional protocol for the settlement of disputes through the World Court. Since the United States and Iran were signatories both to the convention and the protocol, the World Court machinery has already been invoked and exhausted. Unfortunately, no means exist to enforce decrees of the court except through the futile procedures of the UN.

We could create appropriate enforcement measures by amending the convention to require a unified response by the signatory governments if the World Court finds that any government (signatory or otherwise) has impaired — or condoned the impairment of — the inviolable rights of embassy and diplomatic personnel, which the convention guarantees to signatory nations. Such an amendment might provide that all other signatory nations would, so long as that impairment remained uncured, break diplomatic relations with the offending government, withdraw their missions to that government, and expel that government's embassy from their capitals.

Since it would take time to negotiate such an amendment within the framework of a large international meeting — and some small nations might refuse to join — we might, as an interim measure, negotiate a provisional protocol with a limited number of signatory nations, presumably the members of the Western alliance and other major trading countries such as Japan, that would bind them to break relations and withdraw their embassies if a new outrage should occur before the negotiation of the definitive amendment.

Advantages

The response I have outlined would have several advantages. It would take the argument out of the framework of bilateral relations between the two nations affected. It would not require an aggrieved nation to initiate retributive action; that action would be taken automatically under pre-existing international agreement. Nor would the resulting measures impose hardship on the people of the offending country and thus play into the hands of a scheming neighbor; their persuasive power would derive instead from universal disapproval through political isolation.

While no one could guarantee that his proposal would unfailingly deter fanatical governments from seizing embassies, it would undoubtedly have a discouraging effect, particularly on governments that faced the decision — as in the Iranian case — whether to condone or suppress a kidnapping by private factions. In addition, it would put governments under pressure to give up hostages once they were taken. Instead of our having turned over to Iranian fanatics the greatest publicity apparatus in the world through which to trumpet their hatred of the shah and America, the operation of this scheme would have reduced their visibility and, by frustrating their exhibitionism, gradually let more moderate influences prevail. The Athenians understood the efficacy of ostracism; it is a lesson we should take to heart.

Not Easily Exploited

No government in modern times can comfortably live in diplomatic isolation; that not only labels it as a pariah but seriously interferes with essential mechanisms of international trade, since many required permissions and licenses are now arranged through embassy facilities. Moreover, because the imposing of isolation would automatically follow the violation of a fundamental international principle, it could not be easily exploited by the Soviet Union or other adversary nations. They, too, have an interest in the protection of their foreign missions.

Finally, the withdrawal of embassies is the only punishment that fits the crime. How can any country prudently maintain a mission in a foreign country whose government has demonstrated that it will not protect that mission and, indeed, that it may actually conspire to violate the rights of its diplomatic personnel?

George W. Ball, a U.S. undersecretary of state from 1961 to 1966, wrote this article for The Washington Post.

—Letters—

Carter and Anderson

Edward Walsh (IHT, May 29) mentions the pressure Mr. Carter's refusal to debate Rep. Anderson puts on the League of Women Voters to exclude Rep. Anderson from the presidential debates, and the Democratic National Committee's consideration of the use of legal methods to prevent Rep. Anderson's appearance on the state ballots. I assume this to mean making the restrictions to get on the ballot much tighter. All this is undoubtedly legal, but not, I would argue, very ethical.

In fact, I am deeply disgusted that Mr. Carter is resorting to such tactics in an election in a supposedly democratic system. Rep. Anderson has shown that he has enough support to deserve to run, and the Democratic Party merely disgraces itself in attempting to defeat anyone in any other way than through the strength of its candidate against the strengths of candidates opposing him.

AILEEN M. ALLARD.
Innsbruck, Austria.

Scottish Weddings

In the article about Gretna Green marriages (IHT, May 28), a rather important point was omitted: Marriage in Scotland is legal without parental consent for persons 16 or older. In England the age limit is 18, and in some continental countries parental consent is necessary for intending brides and grooms up to the age of 25.

The current requirement for a marriage anywhere in Scotland (not only in Gretna Green, but anywhere over the border) is two weeks' notice to the local registrar, as mentioned in the article, accompanied by birth certificates to prove the applicants have passed their 16th birthday. This may be concurrent with the three weeks' residence requirement.

Gretna Green was favored in the 18th century because it is the first village beyond the border, only about 10 miles north of Carlisle on the main highway. Travelers taking the eastern route to Scotland would have to cover 50 miles farther northward to reach the border.

The tradition established so long ago, before railways or airways, continues to favor Gretna Green, although nowadays English under-18s or continental under-25s bent on a Scottish wedding can take their choice of romantic locales. All they need is the cash to get them to Scotland and to survive for three weeks once they are there.

VIVIEN PIXNER.
London.

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Primaries Perpetua Candidac

By David S. Brod

LOS ANGELES — Defen the presidential primar tem point out that without it F. Kennedy could not have d strated that Protestants woul for a Catholic, and Jimmy could not have proved that erners and blacks would sup Southern white man.

The usefulness of primar that they give lesser-known dates, and those fighting re religious or other bias, a compete for the presidency.

But Kennedy in 1960 ran i four contested primaries, Carter in 1976 competed in and that is a world of differen

After Kennedy had won l maries in Wisconsin and We ginia, he still had to convince leaders and elected officials non-primary states that he wa carry the party banner. W them, he would not have h votes to be the nominee.

Forced Alliances

That process forced Kenn build alliances with other l Democrats — alliances that him well as president. Car contrast, gained virtually votes he needed from the pri and entered the presidency w the allies who might have him succeed in the job.

Between 1960 and 1976 was a revolution in the nomi process — a revolution that ued in 1980, when the num primaries reached three dozen

The revolution had its ori the 1968 Democratic conve when the "insiders" rejected McCarthy, the survivor of t maries, and chose Hubert phrey instead. The perceived tice of that outcome was pa more the result of the assa Robert Kennedy than of any of the system. But it led to a plete revision of the Democra legate selection procedures. those new rules, in turn, le doubling of the number of p ies. By 1976, 80 percent of th gates came out of the primar and that was the ball game.

The proliferation of primar flected the instinct for self-q sion dominant in the culture '60s, and also the Vietnam pe hostility to institutions and le The belief was that "the pe not the politicians, should the presidential candidates, though "the people" often t out to be mainly political activ

Irrelevant

But that judgment was irre in a presidential nominating s where your reputation with peers and your leadership counted less than your willin to spend years ingratiating yo with small groups of voters presidential primary states — cially those early in the calend

With more primaries, an money to spend under new l laws, candidates learned th biggest rewards came in w early contests and letting the media magnification of thos row plurality victories build mentum for the later and states.

The result is perpetual cand George McGovern, the first i cumbent to test this new syste nounced an unprecedente months before the 1972 conv —and won.

Same Timetable

Carter started just as far vance of the 1976 convention while McGovern was bus with being a senator, Carter h public responsibilities after l the Georgia governorship an able to spend 260 days campa in 1975.

Observing Carter's su George Bush applied the same table and tactics to the 1980 R lican nomination. He would won, too, except that he had dominated opponent, Ronald Reagan, wh had no other full-time occu for the last six years (six than running for the Repu nomination.

In the present nominatin tem, the determinants of succ the size of the candidate's tions, the extent of his leisu and the tolerance of his family budget and his job for almo limited travel.

Haphazard

Those characteristics have nothing to do with the qualiti make an effective president the results show. It is a ret haphazard way to choose the dates for that demanding offi

It is too late to go back t when four primaries were sa for Kennedy, but there are pr remedies available for the e of the present system. And t ties have the power to put the effect themselves.

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Some Economists Believe U.S. Can Pull Out of Recession by '81

By Art Pine

WASHINGTON, June (WP) — Last week it became official: The United States is now formally in its seventh postwar recession, and by most forecasts it will not be the "short and mild" slump that the White House predicted only a few weeks ago.

Friday's grim report on unemployment, showing the jobless rate spurting in May to 7.8 percent of the work force from only 6.2 percent two months ago, marked the most dramatic evidence yet of the seriousness of the current slide.

And most other key indicators recently have told a similar story: Output is plunging, and preliminary indications suggest the current quarter's dive will be the steepest in postwar history. Moreover, there is no relief in sight.

But how bad will the current recession actually be? And what kind of recovery seems in store once the downslide is ended?

The Carter administration, clearly concerned about the economic issue in the current presidential campaign, has begun trying to make the case that while the slump is certain to be steep, it may not last all that long.

'Economic Tide'

President Carter told a campaign audience a few days ago that the United States now is "turning the economic tide." And Treasury Secretary William Miller assured a congressional committee that the worst of the slump is over.

Both have firmly avoided any suggestions to propose a tax cut at least until sometime next year.

However, while such bursts of optimism have drawn their share of smirks in the face of the current spate of bad news, the administration is not entirely alone in believing that the outlook may be improved now.

A small, but growing body of economists is beginning to believe that the recent dramatic plunge in interest rates, combined with the already apparent slowing of inflation, may help turn the economy around sooner.

"The chances of that are very good," says George Perry, a Brookings Institution economist who is widely respected as an economic forecaster. "We could be recovering by early 1981."

The abrupt easing of the recent credit crunch is apt to bring a 'quicker end to the recession . . . much earlier than if the crunch hadn't been reversed so quickly.'

Allen Sinai, a Data Resources Inc. economist, agrees. The abrupt easing of the recent credit crunch, he says, is apt to bring a "quicker end to the recession . . . much earlier than if the crunch hadn't been reversed so quickly."

The rationale for this more optimistic outlook is simple enough:

Although the economy already was heading into a slump before last January's spurt in interest rates, most analysts agree that it was the sudden tightening of credit that ultimately pushed it so precipitously over the cliff.

Last January's turmoil in the bond market — and the abrupt surge in interest rates to a record prime rate of 20 percent by April — crimped business activity across the United States and sent the housing industry into a serious slide.

At the same time, the dramatic worsening of inflation last winter — and the imposition of credit controls by the Federal Reserve last March 15 — sharply reversed consumer psychology. The spending spree ended. Americans retrenched.

Visible Relief

In recent weeks, however, there has been visible relief, both on the price front and in interest rates. The prime rate has plunged to 13 percent. Mortgage money is available again. And wholesale prices have slowed sharply.

The optimists argue that, just as the recession was accelerated sharply by the sudden run-up in inflation and interest rates, so the decline will be softened somewhat now by the abrupt easing in financial conditions.

And they contend that a second major contributor to the slump — the inability of U.S. automakers to produce enough of the small cars the U.S. market now demands — also should begin to turn around next year.

Administration economists offer this scenario:

- The housing industry, given a transfusion by lower home mortgage rates and renewed availability of credit, will begin to revive as early as late summer.

Although housing starts had been slowing somewhat before March, the

(Continued on Page 9, Col. 2)

Central Banks Mix Reserves

WASHINGTON, June 8 (AP-DJ) — Although governments and central banks were holding about $141 billion of U.S. currency in their official reserves at the end of 1979, an International Monetary Fund study shows that there was a substantial diversification out of the dollar.

At the close of 1978, the U.S. dollar component of the foreign currency reserves of other countries amounted to about $156.4 billion.

The IMF said total official holdings of all types of foreign currencies — mainly dollars, Deutsche marks, pound sterling, French francs, Japanese yen and Swiss francs — in the monetary reserves of its member nations was about $319.4 billion at the end of last year, up from $287 billion in December, 1978.

S. Buying, rm Dollar ft Prices

by William Ellington

IDON, June 8 (AP-DJ) — A nd from New York is continto fill the sails of the internadollar bond market.

ericans have become buyers llar-denominated Eurobonds g way, dealers and investment rs report, and this contributed dvance in prices by up to two this week.

nerally, Eurobond yields have l above yields of correspondmestic bonds by 50 to 100 baats, which has lured onshore stitutions into the Eurobond t, according to several U.S. ropean bankers.

re sure, rules of the Securities xchange Commission forbid f unregistered securities, such robonds, to U.S. citizens unss are seasoned. However, an s generally considered to be ed when it has been outng for at least three months, efinition leaves a wide variety robonds eligible for U.S. int, bankers say.

kers add that Canadian investave also become aggressive sers of Eurobonds.

surprisingly, European investave been hopping on the

EUROBONDS

agon as well. The announceFriday that U.S. producer rose by only 0.3 percent in nd that unemployment rose percent of the workforce in rom 7.0 percent in April did unnoticed as far as the impli for interest rates are con-

probably one of the most sigt developments of the week, t from European eyes, was a nt drop in the price of the pound Tuesday afternoon at rest hint of a drop in sterling t rates. This episode has led analysts to conclude that European interest rates drop is year as the U.S. recession s to other countries, the dolld get a substantial lift.

he moment, the narrowing or l of interest rate differentials g the dollar has not caused llar to weaken as much as observers had anticipated. ollar's steadiness in the forchange market has also cond to buying of dollar bonds, t participants say.

Aggressive Terms

he fixed-rate dollar issues under were selling well, although of them had what were con- l to be aggressive terms when ere first put into the market.

50-million, five-year issue of anada Ltd. bearing 10.5 perannually was substantially bscribed though the coupon tched at about 50 basis below ing yields when the issue was ed Tuesday.

use of strong demand, the g was closed early and the ofwas expected to start trading remium above its issue price

The issue was the first t Eurobond offering to be ed by Morgan Guaranty he investment banking subsif Morgan Guaranty Trust.

nwhile, a syndicate led by n Stanley cut the coupon rate 50-million, 10-year issue of n's Bay Co. by a quarter to 11.50 percent because of demand. The offering will be early next week.

ıp issue of Petroleos Mexi- (Pemex), the Mexican state mpany, also was getting a ception, bankers reported.

nvertible Eurobond Issue

s Bank Corp. (Overseas) a Panamanian subsidiary of sel-based Swiss bank, is floatconvertible Eurobond issue is expected to total about nillion.

Swiss commercial code reshares to be fully issued and or prior to a convertible offerconsequently, conversion ratio en fixed ahead of the offering t the face-value of the bonds.

h bond, bearing 6.75 percent lly and due on Dec. 31, 1990, e convertible into five bearer ipation certificates of Swiss Corp. These certificates have ecently trading at around 312 francs.

this basis, the value of the unng shares would total 1,560 francs or $952.67 at current

ontinued on Page 9, Col. 1)

Aging Dart Solves Succession Problem As Kraft Merger Puts New Man at Helm

By Pamela G. Hollie

LOS ANGELES, June 8 (NYT) — One of the last of the maverick entrepreneurs may be bending to the weight of progress and age. After years of searching for a successor, tough-talking Justin Dart, the 72-year-old chairman of Dart Industries, seems to have found one.

Last week, Dart Industries and Kraft announced that they planned to get together in what would be one of the largest mergers on record with an exchange of stock valued at $2.5 billion. The combination, agreed to by directors of both companies, would involve a tax-free swap of one Dart or one Kraft common share for each new share of stock in a new company, to be called Dart & Kraft, Inc.

The chairman and chief executive of the new company, however, will not be Mr. Dart. Those posts will go to John Richman, 52, who is currently Kraft's chairman and chief executive and who, in a sense, turns out to be Dart's successor.



Justin Dart

LAT

"He's got a lot of vision," said Mr. Dart, who has repeatedly failed to name a successor at Dart. "When he came to me with the proposal, I thought it was a hell of an idea."

If the merger is approved, Justin Dart will become chairman of the executive committee and an adviser to the new company. He may find the behind-the-scenes post difficult because the barrel-chested executive has always been in charge.

Without hindrance from his board of directors, he has run his consumer-products empire, which he built from a struggling drugstore chain called United Rexall Drugs, as he has seen fit.

Once, sitting in his office in the building he designed here 35 years ago as the world's largest drugstore, he said that he wanted death and retirement "to be simultaneous."

Few executives have been able to endure Mr. Dart's tough requirements. And Mr. Dart apparently has never made successful plans for a smooth succession at Dart Industries.

But Mr. Richman, a Harvard University Law School graduate, seems to have demonstrated the right technique to win Mr. Dart's approval.

Although Mr. Dart has never particularly liked the idea of Harvard-trained businessmen and hates the expression "professional manager," he has come to recognize that a corporation the size of Dart Industries, with 1979 earnings of $172 million on sales of $2.4 billion, cannot be run on whim.

What Mr. Dart hoped to find in the several successor prospects he considered was a spirit of business adventure and a willingness to take risks.

"I like action," said Mr. Dart, who nearly chose professional football instead of a business career. "You've got to take chances. I've been amazed sometimes myself with how things have turned out. I've been more lucky than smart."

'Bootstrapping'

But he knows that the risks he once took are no longer possible. "When you are bootstrapping, you know, you might throw a pass," he said. "But if you know a little bit more about what you are doing, you might throw a sideline pass and not get intercepted so often."

Mr. Dart has been watching Mr. Richman for some time, long enough to be impressed by the executive's commitment to move Kraft forward. As for Mr. Richman, he says he is looking forward eagerly to working with Mr. Dart.

"Kraft has been a more-or-less static company," said Mr. Dart. But since Mr. Richman's appointment as Kraft chairman a year ago, Mr. Dart has become confident that Mr. Richman is committed to growth.

"I think he will make it into a diversified growing consumer product conglomerate," Mr. Dart said of the proposed new company.

In the last four years, Kraft's sales have grown at an annual rate of 7 percent while Dart Industries has managed 16 percent growth.

Drugstore Wizard

Growth excites Justin Dart, whose gambling spirit made him a drugstore king at age 38, although a fortuitious first marriage to Ruth Walgreen, daughter of the chain drugstore wizard, Charles Walgreen, did not hurt.

But he made his own mark. His super drugstore was a concept that changed the once-modest drugstore counter into a huge retailing outlet that carried everything from books to clothes. With the purchase in 1958 of the Tupper Corp., the maker of Tupperware kitchen stor-



John Richman

LAT

age containers, he began the company's most successful business.

He made mistakes, too. Riker Laboratories, formed because Mr. Dart was told he personally needed veratrum viride, a root that grows in Canada, to help control his blood pressure, was a drain on earnings and was eventually sold. And some of the company's chemical business has been sold off, as have other non-consumer businesses. In recent years, Dart Industries has attempted to focus its activities on consumer products, including Duracell batteries, West Bend appliances and glass food and beverage containers.

The merger would not substantially change things at Dart, although the management of the company would report to Mr. Richman. Both companies intend to retain their present headquarters. Someday, Mr. Dart said, they might possibly consolidate in a single headquarters building.

Going, Going, . . . Gong!

LONDON, June 8 (AP) — The Rank Organization, once the biggest name in British films, is withdrawing from movie-making because feature films do not make enough money any more. Moviegoers around the world know the Rank trademark of a man beating a huge gong before the credits appear.

A company spokesman said over the weekend, "The board decided to pull out of feature films because basically film production is no longer profitable. Apart from rising costs, it takes longer to recoup the money invested."

Rank is abandoning eight films to save $58 million in production costs. Rank's film division lost more than $3 million last year. The parent company now concentrates on a chain of leisure complexes, although Rank retains substantial film industry interests, including 280 movie houses in Britain.

French Deficit Widens Broadly In First Quarter

PARIS, June 8 (AP-DJ) — France's current account deficit during the first quarter widened broadly as the ballooning price of oil imports sharply increased the country's trade deficit.

The Economics Ministry announced yesterday that France's deficit on the current account — which comprises trade and transfers — rose to 12.49 billion francs (about $3 billion) in the first three months of the year. This compares with a deficit of 430 million francs in the last quarter of 1979,

The huge shortfall was due largely to the deficit of 13.3 billion francs in foreign trade, compared with a deficit of 4.5 billion during the last 1979 quarter, reflecting the sharp increase in the oil import bill.

The first quarter energy deficit rose to 30.7 billion francs from 23.9 billion in the last 1979 quarter.

Additionally, the surplus in French industrial exports declined to 4 billion francs from 9.9 billion in the three previous months.

Declining Interest Rates Buoy Prices

Vartanig G. Vartan

NEW YORK, June 8 (NYT) — Stock and bond prices swept higher last week, buoyed mainly by plummeting interest rates. Providing the icing on the cake was the small May increase in wholesale prices, as measured by the producer price index for finished goods, reported Friday by the Labor Department.

Reaching its highest level since early March, the Dow Jones industrial average finished at 861.52, with a gain of 10.67 points for the week.

Meanwhile, some analysts peered into the future and came up with rather optimistic projections for the equity market.

Barry Ziskin is an investment adviser with a structured approach to the stock market. He constantly screens 8,000 stocks to find issues that can fit a strict, undeviating set of standards. If the stocks qualify, they go into his quarterly publication, "The Opportunity Prospector," TOP for short, that is a service of Laidlaw Adams & Peck Inc.

Friday, Mr. Ziskin ventured: "I expect a new high in the Dow industrials within the next 21 months." (The peak closing so far is 1,051.70, on Jan. 11, 1973.)

Basic Idea

Before a stock can qualify for TOP, its reported institutional ownership must account for less than 10 percent of the total number of shares outstanding. The basic idea is that what institutions do not own, they cannot unload, depressing the price of an issue. Secondly, a stock must sell for less than 10 times Mr. Ziskin's own estimated earnings for the current fiscal year.

In addition, an issue must show six consecutive years of at least 10 percent growth annually in operating pretax income. During this same period, pretax operating income must produce a compounded growth rate of a minimum of 20 percent, exclusive of acquisitions and divestitures. Other criteria apply to working capital, corporate liquidity and accounting procedures.

Back in June 1969, the painstaking process uncovered only one issue that satisfied all seven criteria, the Koppers Co., a raw materials and construction concern.

Although the TOP system is geared to identify potentially promising situations, a correlation has existed in the past between the number of qualifying issues and the subsequent action of the overall stock market. Thus, a low number of qualifying issues historically has signaled danger ahead for the market.

One Analyst Sees New Peak for Dow In Next 21 Months

For example, by mid-1970, a year after the lone Koppers pick, the Dow Jones industrials and other broad market averages had plummeted between 30 and 40 percent.

Conversely, a relatively large number of qualifying issues tends to present a rather optimistic picture for the market on a long-term basis. At the bear-market bottom in 1974, 44 qualifiers graced the TOP list.

The spring 1980 issue of the publication is just off the press and, if the past is prologue, the long-range future appears bright for equities. As of March 1, the date for a regular quarterly screening, 32 stocks met all of the standards. Moreover, a special screening on April 1, in the aftermath of a plunging stock market, uncovered an additional 16 issues.

Five stocks qualified for the first time in the March screening: Alabama-Tennessee Natural Gas (a natural gas distributor), A.T. Cross (maker of fine writing instruments), Cincinnati Milacron (a machine tool producer), Everest & Jennings International (a manufacturer of wheelchairs) and Wolverine World Wide (a leading manufacturer of pigskin leather products).

In November 1979, another publication, the Bank Credit Analyst, observed that the stock market was vulnerable to a shakeout. In its current issue, the publication notes that the degree of the ensuing selloff was "remarkably mild."

Now, especially in the light of the recession that is still gaining momentum, the Bank Credit Analyst's attitude has become much kindlier toward the stock market. It sums up the case in this manner:

"The best risk-reward area for investors is the United States equity market and investors should continue to increase exposure. Because the world will remain accident-prone, exposure must be limited to what can be comfortably lived with. Diversification must be practiced as a way to reduce risk. Investors should also minimize exposure to companies that could be hurt by another energy crunch, generalized debt problems, and wage and price controls.

"Bonds can be accumulated, but only on corrections, as there is not much value in today's yields relative to the long-term rate of inflation."

NEW YORK STOCKS

CURRENCY RATES

ank exchange rates for June 6, 1980, excluding bank service charges

	$	£	D.M.	F.F.	It.L.	Gldr.	B.F.	S.F.	D.K.
rkets	1.948	4.546	169.85 *	47.245 *	0.2235	—	6.856 *	118.56 *	35.31 *
s (a)	28.41	66.29	16.915	6.89	0.4078 *	14.59	—	17.296	5.1525
ort	1.775	4.1345	—	43.08 *	2.13 ×	91.03 *	4.348 *	107.92 *	32.13 *
(b)	2.3298	—	4.1385	9.4248	1.842.75	4.544	66.26	3.8318	12.87
	833.05	1,943.60	469.75	202.85	—	427.82	29.32	584.96	151.50
rk	—	2.3365	0.5629	0.2429	0.1202 *	0.5126	0.0350	0.6197	0.1814
	4.1285	9.619	232.47 *	—	4.9485 ×	211.75 *	14.515 *	98.77 *	74.75 *
	1.644	3.8296	92.6438 *	39.8063 *	0.1973	84.3254 *	5.7855 *	—	29.7864 *
	1.4189	0.6883	2.5144	5.8514	1181.92	2.7631	40.5182	2.3316	7.1508

Dollar values

Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$	$ Equiv.	Currency	Per U.S.$
Belgian fin. franc	28.725	0.3031	Hong Kong $	4.923	0.2084	Saudi Riyal	3.2285
Canadian $	1.1538	2.899	Irish £	0.4764	0.6791	Schilling	12.64
Danish krone	5.5175	0.0213	Israeli £	46.855	0.5842	Singapore $	1.7725
Drachma	N.Q.	3.7327	Kuwaiti dinar	0.2579	0.2396	Swedish krona	4.1735
Escudo	48.8983	0.2053	Norw. krone	4.8712	0.2701	U.A.E. dirham	3.702
Finmark	N.Q.	0.0743	Peseta	69.30	0.0045	Yen	219.90

writing: 1.108 Irish £.

Commercial franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000.

Spain Hikes Basic Wage

MADRID, June 8 (AP-DJ) — The Spanish government Friday raised minimum daily wages to 759 pesetas ($10.80), a 9.6 percent boost from 692 pesetas. Labor sources said about 1 million workers of a labor force of 13.5 million will be affected.

This announcement appears as a matter of record only March 1980

BAKER INTERNATIONAL CORPORATION

US $100,000,000

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arranged and managed by

J. Henry Schroder Wagg & Co. Limited

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Midland Bank Limited
Morgan Grenfell & Co. Limited
The Royal Bank of Canada (Overseas) N.V.
The Royal Bank of Scotland Limited
Saudi International Bank
Al-Bank Al-Saudi Al-Alami Limited
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Schroders

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New York, Los Angeles, Montreal, Hong Kong, Singapore, Bangkok, São Paulo, Seoul

International Bond Prices — Week of June 5

Provided by White Weld Securities, London; a Division of Financiere Credit Suisse - First Boston

RECENT ISSUES

Amt	Security	Str/Conv	Issue Pr.	Mid Pr.	Yield
dm 50	Arbed 9 % 1987 Jun	s	99 1/4	100 1/2	8.90
$100	Anheuser Busch Intl 11 1/4 % 1990 Jun	s	99 1/2	97 7/8	11.61
$75	Goodyear Overseas Fin 12 1/2 % 1987 Jun	s	100	98 1/8	12.91
cn$ 50	General Motors Accept 12 % 1985 Jun	s	99 3/4	98 1/8	12.51
$100	Denmark 11 3/4 % 1990 Jun	s	99 1/2	98 3/4	11.96
$75	Eec Europ Econom Com 11 % 1995 May	s	99 1/2	96 1/4	11.53
dm 125	Akzo Nv 9 % 1990 May	s	99	102 5/8	8.60
dm 200	Sweden 9 % 1987 May	s	100	102 3/4	8.46
$100	Ici Finance Nv 11 % 1983 Jun	s	100	100	10.99
I 20	Beneficial Overs Fin 14 1/4 % 1990 May	s	100	98 3/8	14.56
dm 50	Girozentr Sparkassen 8 7/8 % 1987 Jun	s	100	101 3/8	8.60
$250	Ford Overs Finance 12 5/8 % 1985 May	s	100	100 5/8	12.45
$100	Ecs Euro Coal & Steel 11 1/2 % 1988 May	s	100	99 1/4	11.64
$75	Fed Business Devl Bk 12 1/4 % 1985 May	s	100	103 1/4	11.37
dm 150	Austrian Control Bk 9 % 1987 May	s	100	103 3/4	8.46
$50	Sncf 12 3/8 % 1985 May	s	100	104	11.29
$50	Dome Petroleum Ltd 13 1/2 % 1992 May	s	99	101 3/4	13.20
$100	Export Developm Corp 12 3/4 % 1987 May	s	100	105	11.67
$75	Mcgraw Edison Int Fin 13 1/2 % 1985 May	s	99 3/4	100 3/4	13.28
$50	Nicor Overs Fin 27.39 10 3/4 % 1995 May	c	100	104 1/2	
$85	Caisse Nat Autoroutes 12 3/4 % 1995 May	s	100	103 3/4	12.19
$50	Northwest Indust Fin 13 5/8 % 1987 May	s	100	99 3/4	13.68
$50	Portland Gener Elect 14 3/4 % 1987 May	s	100	101	14.51
dm 100	Denmark 9 1/2 % 1990 May	s	100	102 3/4	9.07
$50	Gte Finance Nv 13 3/4 % 1987 May	s	100	102 3/4	13.13
$75	Penney Jc Overs Cap 13 1/2 % 1985 May	s	100	104 1/4	12.31
$50	Sncf 13 3/4 % 1987 Apr	s	100	108 1/4	11.96
$100	Gmac Overseas Fin 13 1/8 % 1985 Apr	s	100	105 1/4	11.92
$100	Eib Europ Invest Bank 13 3/4 % 1990 May	s	99 1/2	107 1/2	12.41
dm 200	Asian Developm Bank 10 % 1990 May	s	100	108 5/8	8.48

STRAIGHT BONDS
All Currencies Except DM

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
	AUSTRALIA						
$75	Australia	8 1/4	'81 Jun	99	9.33		8.33
$25	Australia	5 1/2	'81 Jul	93 1/2	12.15	17.78	5.88
$30	Australia	5 1/2	'82 Jan	91 1/2	11.41	16.37	6.01
$350	Australia	8	'82 Apr	96	10.46		8.33
$25	Australia	6 1/2	'82 Jun	92	11.12	12.56	7.07
$30	Australia	5 1/2	'82 Jul	90 1/2	10.73	15.38	6.08
$25	Australia	5 1/2	'82 Oct	90	10.45	14.00	6.11
$30	Australia	5	'83 Apr	89	9.53	12.91	5.62
$50	Australia	8 3/4	'83 Jun	97	9.92		9.02
$120	Australia	8 1/4	'83 Oct	93 3/4	10.52		8.80
$125	Australia	8 1/8	'83 Nov	93 1/2	10.41		8.69
$100	Australia	7 1/2	'84 Sep	88 3/4	10.88		8.45
$125	Australia	8 1/4	'84 Dec	93	10.22		8.87
$25	Australia	5 1/2	'85 May	86 1/2	8.96	11.05	6.36
$35	Australia	5 3/4	'85 Nov	85	9.34	12.00	6.76
$50	Australia	8 3/4	'86 Jun	94 3/4	9.93		9.23
$120	Australia	8 1/2	'86 Oct	91	10.48		9.34
$60	Australia	8 3/4	'91 Oct	86	10.93	11.65	10.17
$150	Australia	8 1/4	'92 Sep	81	11.12	11.95	10.19
$75	Australia	9 1/8	'93 Jun	88 1/2	10.79	11.18	10.31
$75	Australia	9 1/8	'96 Jun	86 1/2	10.92	11.47	10.55
$75	Australia	9	'96 Nov	85	10.99	11.66	10.59
$100	Australia	8 7/8	'97 Dec	84	10.94	11.54	10.57
$25	Alcan Australia Ltd	8 1/2	'89 Apr	85 3/4	11.06		9.91
$60	Alcoa Australia Ltd	10	'89 Jun	92	11.44		10.87
$25	Australian Ind Dev Co	10 1/4	'81 Dec	97 1/2	12.13	13.02	10.51
$40	Australian Mining	9 1/4	'92 Jun	85 3/4	11.46	11.96	10.79
$30	Australian Res Dev Bk	9 1/4	'80 Aug	100	9.24		9.25
$30	Australian Res Dev Bk	9 1/2	'83 Mar	93 1/2	12.37	12.51	10.16
$30	Australian Res. Dev Bk	9 5/8	'84 Aug	95 1/2	11.00		10.08
$35	Austroswiss	8	'87 Jul	86	10.88	13.02	9.30
$25	Bougainville	8 3/4	'84 May	85	12.42	13.39	10.29
$30	Broken Hill Propr.Co.	9 1/2	'81 May	97 1/2	12.51		9.74
$30	Broken Hill Propr.Co.	8	'85 Apr	85	12.20		9.41
$20	Broken Hill Propr.Co.	8 1/4	'89 Apr	78 1/2	12.31	12.87	10.51
$30	Broken Hill Propr.Co.	10	'90 May	91	11.54	11.92	10.99
$20	Comalco Inv.Europe	9 1/2	'85 Nov	92	11.32	12.70	10.33
$40	Comalco Inv Europe	10 1/4	'91 Jul	90 1/2	11.80	12.10	11.33
$25	Comalco Limited	10	'87 Apr	94 1/2	11.17	11.45	10.58
$30	Csr Limited	9 1/2	'80 Jul	100	9.49		9.50
$40	Hamersley Holdings	8 1/2	'84 Jan	92 3/4	11.00	11.21	9.16
$40	Hamersley Holdings	9 1/2	'92 Jan	83 1/4	11.93	11.45	10.61
$35	Hamersley Iron Fin	10	'82 Jun	95	12.93	12.99	10.53
$20	Hamersley Iron Fin	9 1/2	'85 Sep	93	11.30	12.50	10.22
$20	Hamersley Iron Fin	9	'86 May	88 1/2	11.75	13.10	10.17
$20	Hamersley Iron Fin	8	'87 Nov	81 1/2	11.80	13.48	9.82
$36	K Mart Finance Ltd	9	'84 Oct	85 1/2	12.28	12.63	10.53
$25	K Mart Properties	7 3/4	'84 Dec	82 1/2	12.78	13.23	9.39
$25	Mount Isa Finance	8 3/4	'86 Nov	84 1/2	12.20	13.84	10.36
$25	Papua New Guinea	9 1/2	'83 Mar	93	11.46	12.20	10.00
$20	Queensland Alumina	9	'82 Apr	95	12.14	12.89	9.47
$20	Queensland Alumina	6 1/2	'82 Jun	93	10.40	11.86	6.99
$20	Queensland Alumina	8 1/2	'83 Nov	86 1/2	11.80	13.80	9.83
$25	Queensland Alumina	8 1/4	'87 Apr	85 1/2	11.36	12.76	9.65
$20	Tnt Overseas Finance	9	'87 Aug	81	13.16	14.23	11.11
$15	Western Mining Corp.	9 3/4	'82 May	95 1/2	12.47	12.56	10.21
$50	Western Mining Corp	9	'92 Oct	85 1/4	11.23	11.68	10.56
	AUSTRIA						
$22	Austria	6 3/4	'82 Mar	95 1/2	9.56	10.51	7.07
$50	Austria	9	'82 Jul	98 1/2	9.80		9.14
$18	Austria	6	'84 Jun	95	7.59	8.58	6.32
$50	Austria	7 4/5	'84 Jul	91 1/2	10.39		8.52
$50	Austria	8 3/4	'90 Aug	84	11.87	11.38	10.17
$30	Austria	8 5/8	'92 Jul	81 1/2	11.49	12.45	10.58
$12	Alpine Montan	5 3/4	'85 Jun	89 1/2	8.39	8.39	6.42
$50	Austrian Control Bk	7	'80 Oct	100	6.99		7.00
$25	Austrian Control Bk	8	'81 Oct	97 3/4	9.85		8.18
$25	Austrian Control Bk	7 1/2	'82 Oct	93	10.99		8.06
$25	Austrian Electricity	6 3/4	'82 Oct	98 1/2	7.46	7.96	6.85
$18	Austrian Electricity	6 5/8	'86 Jul	98 1/2	6.93	7.17	6.73
$30	Tauernautobahn Ag	8 1/4	'87 Mar	87	11.02	11.61	9.48
$30	Trans Austria Gasline	7 1/2	'88 Jan	79	11.74	13.50	9.49
	BELGIUM						
$75	Mofina B.V. w/w	4 1/2	'88 Jul	82	7.51	8.63	5.49
	CANADA						
$50	Aluminum Comp Canada	9 1/2	'88 Apr	92 1/2	10.94	11.29	10.27
cn$ 25	American Hospital	8 3/4	'84 Oct	89 3/4	11.81		9.75
$30	Aquitaine Company	11 1/4	'85 Jan	97	12.11		11.60
cn$ 20	Avco Financial	9 1/2	'82 Aug	92	13.92		10.33
$20	Avco Financial	9 1/4	'83 Sep	91	11.88	12.42	9.95
cn$ 25	Avco Financial	10 1/4	'86 May	85	14.05		12.06
cn$ 10	Bank Of Brit Columbia	10 1/4	'89 May	90	12.51		11.65
cn$ 50	Bank Of Montreal	9	'82 Sep	94 3/4	11.48		9.50
cn$ 30	Banque Canadienne Nat	8 1/4	'82 Feb	94	12.27		8.78
cn$ 15	Banque Canadienne Nat	9 1/4	'82 Apr	95	12.33		9.74
$60	Bell Canada	8 3/4	'86 Jul	90	11.04		9.72
cn$ 60	Bell Canada	10 3/4	'86 Oct	93 7/8	12.16		11.45
$100	Bell Canada	7 3/4	'87 Nov	84	11.12		9.23
cn$ 25	Bm-Rt Ltd	8 3/4	'82 Jul	94 1/4	11.96		9.28
cn$ 25	Borg-Warner Accept	10 1/4	'80 Dec	98 1/2	12.51		10.41
$20	Brascan Intl. B.V.	8 1/4	'87 Oct	85	11.31	12.89	9.71
$30	Brascan Intl. Cap.	9 3/4	'82 May	95	12.79		10.26
$75	Brit Columbia Hydro	7 3/4	'85 May	86 1/2	11.39		8.96
cn$ 25	Brit Columbia Mun Fin	9	'85 Jun	89	11.99		10.11
cn$ 24	Brit Columbia Mun Fin	10 1/4	'99 May	89	11.70		11.52
$20	Budd Automotive	9 1/2	'83 Apr	91	13.39		10.44
cn$ 20	Calgary Power	9 3/4	'82 May	95 7/8	12.19		10.17
cn$ 25	Canada Permanent Mtg	9 3/4	'81 Nov	96	12.94		10.16
cn$ 25	Canada Trustco Mtg	9 1/4	'81 Dec	95 1/2	12.65		9.69
$70	Canadair	8 1/2	'83 Jun	93 1/4	11.18		9.12
$85	Canadian Nat Railway	8 3/8	'86 Nov	87 1/4	11.30		9.60
cn$ 60	Canadian Nat Railway	8 7/8	'87 Mar	86 3/4	11.77		10.23
cn$ 35	Canadian Pacific	7 3/4	'81 Dec	96 1/4	12.52		10.13
cn$ 35	Canadian Pacific	9 1/4	'82 Apr	96 1/4	11.56		9.79
$50	Canadian Pacific	9 3/4	'89 May	91 3/4	11.23	11.34	10.63
$40	Canad Pacif (Bermuda)	8 1/4	'84 Jul	91 1/2	10.89	11.42	9.02
cn$ 30	Chrysler Credit Ltd	9 1/2	'82 Oct	68	29.18		13.97
cn$ 20	Commercial Credit	9 3/4	'84 Jan	96 1/2	12.33		10.10
$25	Consolidated-Bathurst	9	'93 Oct	84 1/2	11.36	11.86	10.65
cn$ 30	Cr Fonc Franco-Canad	9 3/4	'81 Feb	97 7/8	13.03		9.96
cn$ 25	Cr Fonc Franco-Canad	9 3/4	'81 Jul	97 7/8	11.84		9.96
cn$ 30	Cr Fonc Franco-Canad	8 3/4	'82 Feb	93 7/8	12.87		9.32
cn$ 30	Cr Fonc Franco-Canad	10 3/8	'84 Sep	92	12.86		11.28
$50	Dome Petroleum Ltd	13 1/2	'92 May	101 3/4	13.20		13.27
$50	Dome Petroleum Ltd	10	'94 Jul	85	12.26	12.54	11.76
$30	Dominion Bridge	10 1/4	'84 Jun	94 1/4	12.09		10.88
$25	Dominion Bridge	9	'86 Jun	85 1/2	12.49		10.53
cn$ 50	Du Pont Of Canada	9 1/2	'81 Feb	98	12.57		9.69
$125	Export Developm Corp	8 3/5	'83 Aug	94	10.87		9.15
$100	Export Developm Corp	9 1/4	'84 Mar	93 3/4	11.34		9.87
cn$ 50	Export Developm Corp	10	'84 May	95 1/2	11.45		10.47
$150	Export Developm Corp	9 3/4	'84 Sep	95 1/4	11.18		10.24
$100	Export Developm Corp	12 3/4	'87 May	105	11.67		12.14
$75	Fed Business Devl Bk	12 1/4	'85 May	103 1/4	11.37		11.86
cn$ 25	First Canadian Inv	10	'81 Jan	98	13.73		10.20
cn$ 50	First Canadian Inv	10	'84 May	92 1/2	12.12		10.70
cn$ 40	Ford Motor Credit	9 3/4	'80 Nov	98 1/2	13.65		9.90
cn$ 40	Ford Motor Credit	9 1/2	'82 Jul	94 1/4	12.69		10.08
cn$ 50	Ford Motor Credit	9 1/4	'83 Feb	92 1/2	12.45		10.00
cn$ 20	Ford Motor Credit	8 1/2	'84 May	90 3/4	11.48		9.37
cn$ 20	Ford Motor Credit	8 3/4	'87 May	85 3/4	11.81		10.20
cn$ 25	General Foods Ltd	8 1/2	'84 May	90	11.76		9.44
cn$ 30	General Motors Accept	9	'81 Oct	96	12.27		9.38
cn$ 50	General Motors Accept	9 1/2	'81 Oct	96 1/2	12.37		9.84
cn$ 50	General Motors Accept	9	'82 Feb	95 3/8	12.15		9.44
cn$ 40	General Motors Accept	9 1/4	'83 Jun	92 1/4	12.43		10.03
cn$ 50	General Motors Accept	12	'85 Jun	98 1/8	12.51		12.23
cn$ 50	General Motors Accept	9 1/2	'86 Feb	90 3/4	11.78	12.51	10.47
cn$ 30	General Motors Accept	9 3/4	'88 Oct	90 5/8	11.52	11.91	10.76
$25	Genstar	10	'81 Nov	96	13.12		10.42
$50	Genstar	10	'89 Jun	91 3/4	11.49	11.58	10.90
$20	Great Lakes Paper	8 3/4	'84 Mar	89	12.52		9.83
cn$ 15	Heller Walter	9 3/4	'81 Jun	95 1/2	14.62		10.21
cn$ 25	Heller Walter	9 1/2	'84 Jul	83 1/2	15.02		11.38
$25	Home Oil Company Ltd	9 1/2	'86 Jul	88 1/2	12.23	12.40	10.73
cn$ 35	Hudsons Bay	10 1/4	'81 Nov	96 3/4	12.78		10.59
cn$ 60	Hudsons Bay	10 1/2	'89 Apr	91 3/4	12.03	12.19	11.44
$50	Hudsons Bay	10	'94 Feb	89 3/4	11.50	11.80	11.14
cn$ 50	Hydro-Quebec	9 1/2	'81 Oct	96 3/4	12.16		9.82
$125	Hydro-Quebec	8 1/2	'86 Nov	86	11.46		9.88
$125	Hydro-Quebec	9	'92 Aug	81 1/2	11.91		11.04
$50	Hydro-Quebec	9 1/2	'93 Jul	83 1/4	11.73		11.14
$75	Hydro-Quebec	10	'99 May	84 1/4	12.14		11.87
cn$ 25	Iac Limited	9 1/2	'81 May	96 1/2	13.58		9.84
$50	Inco Limited	8 1/4	'84 Dec	91	10.81		9.07
$100	Inco Limited	9	'92 Dec	83 1/2	11.52		10.78
cn$ 30	Intl.Harvester Credit	10 1/4	'81 Sep	93 3/4	16.00		10.93
cn$ 25	Intl Harvester Credit	8 3/4	'83 Feb	85 1/4	15.74		10.26
cn$ 25	Intl.Harvester Credit	9 1/2	'86 Apr	85	12.71	13.38	11.08
$45	Ise Canadian Finance	9	'82 May	95	12.01		9.47
cn$ 25	Ise Canadian Finance	9 1/2	'82 Aug	93 3/4	12.91		10.13
$35	Ise Canadian Finance	9 1/2	'85 May	89 1/2	12.80		10.61
cn$ 25	Ise Canadian Finance	10	'86 Aug	93 3/4	11.44	11.68	10.67
cn$ 50	Kinross Mortgage Co	9 1/4	'82 Jun	95 1/4	11.95		9.71
cn$ 20	Laurentide Financial	9 1/2	'82 Jun	92 1/2	13.79		10.27
cn$ 20	Laval City	10	'83 Jul	91	13.48		10.99
$50	Macmillan Bloedel	9	'92 Feb	84 3/4	11.39	11.70	10.62
$50	Macmillan Bloedel	9 1/4	'93 Mar	85 1/4	11.36	11.91	10.91
cn$ 25	Manufact Hanoverleas	8 1/4	'82 May	93 1/4	12.26		8.85
$20	Massey-Ferguson	9	'82 Jan	90	16.29	17.46	10.00
$40	Massey-Ferguson	9 3/4	'82 Jul	90	15.58	16.12	10.83
$75	Massey-Ferguson	9 1/2	'91 Jun	73	14.48		13.01
$50	Montreal	9 3/4	'81 Dec	98 1/2	10.86		9.90
$50	Montreal	9 1/4	'83 Feb	97	10.55	10.64	9.54
$15	Montreal	7 1/2	'85 Feb	88	12.47	14.60	10.23
cn$ 40	Montreal	10	'89 Jun	84	13.07		11.90
$9	Montreal Local Imp.	5	'83 Jan	87	10.84	14.32	5.75
$15	Montreal Metropol.	5 5/8	'85 Feb	81	10.93	10.93	6.94
H 75	Montreal School	7 1/2	'87 Mar	76	12.94	14.13	9.87
$50	Montreal Urban Comm	8 3/4	'81 Jun	97 3/4	11.21		8.95
$40	New Brunswick Electr	9	'83 Jan	94 3/4	11.37	11.53	9.50
$75	New Brunswick Electr	9 3/4	'94 Mar	87	11.67	12.15	11.21
$25	Newfoundland Labr Hyd	9 3/4	'86 Mar	87	12.47		10.96
$35	Newfoundland Muni Fin	9 1/4	'88 Sep	85 3/4	11.38		10.42
$50	Newfoundland Province	9	'89 Feb	85 1/2	11.70		10.53
$50	Newfoundland Province	9 1/4	'90 Jun	86 1/4	11.61		10.72
$50	Newfoundland Province	10	'94 Mar	89 3/4	11.59		11.14
$15	Noranda Mines	9 3/4	'80 Nov	97	12.33		9.85
cn$ 10	Noranda Mines	9 3/4	'80 Nov	98 1/2	13.65		9.90
cn$ 25	Noranda Mines	9 3/4	'82 Jul	94 1/2	12.80		10.32
cn$ 20	Norcen Energy Resour	9 3/4	'83 Apr	97 1/4	10.89		10.03
$50	Nova Scotia Power Cor	9 3/4	'89 May	90 3/4	11.43	11.68	10.74
$75	Ontario Hydro	9	'80 Sep	99 3/4	9.93		9.03
$75	Ontario Hydro	9	'83 Jan	95 1/2	11.05		9.42
$75	Ontario Hydro	8 1/4	'83 May	92 3/4	11.18		8.89
$125	Ontario Hydro	8 1/2	'85 Jun	90 3/4	10.95		9.37
$100	Ontario Hydro	8 1/2	'86 Sep	88 1/2	11.89		9.60
$125	Ontario Hydro	8	'87 Apr	84	10.95		9.52
$35	Ontario Hydro-Elec	8 1/4	'86 Jan	84	12.27	14.86	9.82
$25	Ottawa-Carleton	9 1/2	'90 Mar	82	12.77	14.44	11.59
cn$ 35	Pancanadian Petrol	9 3/4	'83 Nov	92 1/2	12.49		10.54
$30	Polysar	10	'82 Jan	94	14.29		10.64
$50	Polysar	9 1/2	'86 Dec	89 1/2	11.85		10.61
$50	Province Of Manitoba	8 3/4	'83 Apr	95	10.82		9.21
$15	Province Of Manitoba	9 1/4	'85 Apr	87	12.91	14.93	10.63
euo 30	Province Of Manitoba	9 1/4	'85 Dec	100 1/4	9.19		9.23
$75	Province Of Manitoba	9 1/2	'89 Mar	89 3/4	11.37		10.58
euo 15	Province Of Manitoba	7	'89 Jun	144	1.71		4.86
$35	Prov.Of New Brunswick	8 3/4	'83 Aug	94 3/4	10.75		9.23
$50	Prov.Of New Brunswick	8	'84 Jul	89 1/2	11.26		8.94
cn$ 30	Prov.Of Newfoundland	10 1/4	'85 Dec	94	11.75		10.90
$20	Prov.Of Newfoundland	8 1/2	'86 Mar	83	12.76	15.35	10.24
cn$ 30	Prov Of Nova Scotia	9	'83 Dec	92 1/4	11.74		9.76
$15	Prov Of Nova Scotia	9	'85 May	90	11.72	11.65	10.00
H 100	Prov.Of Nova Scotia	7 1/2	'87 Jul	75	12.99	15.08	10.00
$50	Prov.Of Quebec	8 1/2	'81 Apr	97 3/4	11.44		8.70
$75	Prov.Of Quebec	9	'83 Jan	95 1/2	11.02		9.42
$50	Prov.Of Quebec	9	'84 Apr	92 1/4	11.56		9.76
$15	Prov.Of Quebec	9	'85 Mar	87 1/2	12.58	14.52	10.29
cn$ 50	Prov.Of Quebec	10 1/4	'86 Apr	92 1/2	11.81		11.08
H 125	Prov.Of Quebec	7 1/2	'87 Jun	73	13.58	17.36	10.27
$30	Prov.Of Quebec	7 1/2	'88 Jan	75	12.72	14.09	10.00
$60	Prov Of Quebec	9	'95 Nov	81 1/4	11.64	12.34	11.08
cn$ 10	Provincial Bk Canada	9 1/2	'82 Feb	93	14.28		10.22
$10	Quebec City	9	'82 Apr	93	13.45	13.60	9.68
cn$ 15	Quebec City	10	'95 Nov	94	10.80		10.64
$15	Quebec Hydro-Elec.	9 1/4	'85 Oct	91	11.56	14.45	10.16
$20	Quebec Hydro-Elec.	8 1/4	'86 Mar	85	11.91	13.42	9.71
$25	Quebec Hydro-Elec.	8 1/2	'86 Nov	87	11.40	12.57	9.77
$30	Quebec Hydro-Elec.	8 1/2	'89 Feb	83	11.67	12.29	10.24
$15	Quebec Urban Comm	9 1/2	'82 Sep	93	13.15	13.65	10.22
$25	Redpath Industries	9	'89 Sep	74	14.11		12.16
cn$ 30	Roy Marine Leasing	9 1/2	'80 Oct	99	12.41		9.60
cn$ 35	Royal Bank Of Canada	8 1/4	'82 Apr	95 1/2	11.65		9.16
cn$ 40	Royal Bank Of Canada	8	'84 Feb	90 3/4	11.11		8.82
cn$ 40	Royal Bank Of Canada	10	'86 May	93 1/4	11.60		10.72
cn$ 35	Royal Bank Of Canada	9 1/2	'88 Apr	93 7/8	10.67	11.03	10.12
cn$ 40	Royal Bank Of Canada	9	'92 Feb	87 1/8	10.98	11.21	10.33
cn$ 40	Royal Bank Of Canada	10	'94 May	87 1/2	11.85	12.17	11.43
cn$ 20	Royal Trust Mortgage	9 1/2	'81 Feb	97 1/2	13.36		9.74
cn$ 20	Royal Trust Mortgage	9 3/4	'82 Sep	94 1/2	12.64		10.32
cn$ 30	Roymor	9 3/4	'82 Feb	96	12.49		10.16
cn$ 25	Roynat	9 1/2	'81 Jul	97 1/4	12.31		9.77
$75	Saskatchewan Prov	8 3/4	'86 Sep	89 1/4	11.18		9.80
$60	Seagram Company	9	'93 Feb	95 3/4	10.85		9.48
cn$ 20	Simpsons-Sears Accep	9 3/4	'83 Aug	93	12.50		10.48
cn$ 25	Texasgulf Canada Ltd	9 1/2	'82 Jun	95 1/4	12.21		9.97
cn$ 25	Texasgulf Canada Ltd	10	'86 Jun	94 1/2	11.28	11.50	10.58
cn$ 35	Toronto Dominion Bank	9 3/4	'81 Nov	96 3/4	12.33		10.08
cn$ 50	Toronto Dominion Bank	9	'82 Apr	95	12.14		9.47
cn$ 25	Traders Group Ltd	9 3/4	'82 Mar	94	13.66		10.37
$20	Trans Canada Pipeline	5 3/5	'87 Jan	70	12.40		8.00
cn$ 30	Union Carbide Canada	9 1/4	'82 May	95 3/4	11.80		9.66
cn$ 30	Union Carbide Canada	9 3/4	'86 May	91 1/4	11.85	12.12	10.68
$40	Winnipeg City	8 1/4	'87 May	85 1/2	11.32		9.65
	DENMARK						
$20	Denmark	9	'82 Mar	98	10.28	10.57	9.18
$25	Denmark	6 3/4	'82 Sep	96	8.79	10.46	7.03
$25	Denmark	5 1/2	'84 Apr	93	7.67	8.91	5.91
$100	Denmark	8 1/2	'84 Oct	91	11.18		9.34
$20	Denmark	6	'85 Jun	91	8.25	10.21	6.59
$20	Denmark	9 1/4	'85 Dec	97	9.97	10.38	9.54
lfr 800	Denmark	6 3/4	'87 Aug	75	12.04	15.97	9.00
H 100	Denmark	7 1/2	'87 Sep	76 1/2	12.53	14.39	9.80
H 100	Denmark	7 3/4	'88 Apr	73 1/2	13.28	14.54	10.54
$30	Denmark	7 1/2	'90 Jan	75 1/2	11.83	13.59	9.93
$100	Denmark	11 3/4	'90 Jun	98 3/4	11.96		11.90
$15	Carlsberg-Tuborg	8 3/4	'86 Apr	96	9.66	10.15	9.11
str 60	Copenhagen City	5	'82 Nov	97	5.97	6.66	5.15
$12	Copenhagen City	8	'84 Sep	97	8.85	9.39	8.25
$15	Copenhagen City	9	'85 Oct	96	9.98	10.50	9.38
$15	Copenhagen City	6	'85 Nov	93	7.61	8.79	6.45
euo 20	Copenhagen City	8 3/4	'86 Jun	97 3/4	9.24		8.95
$20	Copenhagen City	6 1/2	'87 Apr	90	8.48	9.73	7.22
euo 15	Copenhagen County	7	'84 May	143			4.90
euo 20	Copenhagen County	9 1/4	'85 Oct	98 3/4	9.55		9.37
euo 12	Copenhagen County	8	'86 Feb	144	.20		5.56
$15	Copenhagen County	7 3/4	'87 Feb	79	12.46	14.67	9.81
$10	Copenhagen Telephone	6 3/4	'82 Oct	96	8.65	9.96	7.03
$12	Copenhagen Telephone	5 3/4	'84 Feb	94	7.64	8.82	6.12
$12	Copenhagen Telephone	5 3/4	'84 Jul	91	8.40	10.71	6.32
$10	Copenhagen Telephone	9	'85 Apr	95	10.33	11.14	9.47
euo 20	Copenhagen Telephone	9 1/2	'85 May	99 1/4	9.69		9.57
$15	Copenhagen Telephone	8 1/2	'86 Feb	95	9.66	10.25	8.95
$10	Copenhagen Telephone	6 3/4	'86 Apr	90	8.99	10.36	7.50
$25	Den Danske Provinsbk	8 1/4	'82 Jul	93	12.10		8.87
$15	Denmark Assoc Munic	5 3/4	'84 Jun	88	9.43	12.36	6.53
$12	Denmark Mortgage Bk	6 3/4	'82 Feb	96	9.35	10.37	7.03
$12	Denmark Mortgage Bk	9	'83 Apr	93 3/4	11.66		9.60
$12	Denmark Mortgage Bk	5 5/8	'84 Mar	96	6.84	7.56	5.86
$12	Denmark Mortgage Bk	6 1/4	'86 Jun	95	7.36	8.10	6.58
$25	Denmark Mortgage Bk	7 1/2	'91 Jan	74	11.88	13.54	10.14
euo 10	Greater Copenhagen	5 5/8	'84 Apr	142			3.96
$25	I/S Elsam	9	'85 Mar	86 1/2	12.87		10.40
$25	Jutland-Funen-Elsam	5 3/4	'84 Sep	83	10.93	15.14	6.93
$10	Jutland Tel.Co	5 3/4	'84 May	93	7.86	9.04	6.18
$30	Privatbanken Ak	8	'84 Apr	86	12.69		9.30
	EUROPEAN INSTITUTIONS						
lfr 500	Council Of Europe	7	'87 Sep	79	11.31	14.39	8.86
$25	Ecs Euro.Coal & Steel	5 3/8	'80 Oct	97 1/2	12.66	12.69	5.51
$125	Ecs Euro.Coal & Steel	8 7/8	'80 Dec	99 3/4	9.37		8.90
$65	Ecs Euro.Coal & Steel	8 3/4	'81 Jan	98 3/4	10.91		8.86
$150	Ecs Euro.Coal & Steel	10 3/4	'81 Jul	87 1/2	24.73		12.29
$30	Ecs Euro.Coal & Steel	7 7/8	'81 Oct	96 3/4	10.49		8.14
$50	Ecs Euro.Coal & Steel	7 1/4	'82 Feb	95	10.54		7.63
$25	Ecs Euro.Coal & Steel	5 1/4	'82 Apr	88 1/2	12.35	14.63	5.93
H 125	Ecs Euro.Coal & Steel	10	'82 Jun	95	12.88	13.07	10.53
$50	Ecs Euro.Coal & Steel	8 3/4	'82 Jul	95 3/4	11.10	11.26	9.14
$30	Ecs Euro.Coal & Steel	9	'83 Jan	96 3/4	10.45		9.30
$150	Ecs Euro.Coal & Steel	8 3/8	'83 Feb	96	10.10		8.72
cn$ 50	Ecs Euro.Coal & Steel	9	'83 Mar	93 3/4	11.20		9.60
cn$ 25	Ecs Euro Coal & Steel	9	'84 Apr	91 1/4	11.89		9.86
$75	Ecs Euro Coal & Steel	8 5/8	'84 May	94 1/2	10.37		9.13
$30	Ecs Euro Coal & Steel	5 1/4	'84 May	81	10.73	14.77	6.48
$75	Ecs Euro Coal & Steel	8 1/8	'84 Nov	92	10.41		8.83
$60	Ecs Euro Coal & Steel	9 1/4	'86 Jun	93	10.95	11.15	9.95
euo 20	Ecs Euro Coal & Steel	5 3/4	'86 Feb	142			4.05
H 150	Ecs Euro.Coal & Steel	14 1/4	'86 Apr	103 1/2	13.36		13.77
$15	Ecs Euro.Coal & Steel	6 1/2	'86 Jun	80 1/2	11.01	14.70	8.07
$20	Ecs Euro.Coal & Steel	6 1/2	'86 Dec	81	10.42	13.65	8.02
$25	Ecs Euro.Coal & Steel	6 1/2	'87 Mar	81 1/2	10.38	13.09	7.98
H 150	Ecs Euro.Coal & Steel	7 1/4	'87 Apr	74 3/4	12.93	16.40	9.70
$20	Ecs Euro.Coal & Steel	6 5/8	'87 Oct	83	9.94	12.44	7.98
$100	Ecs Euro.Coal & Steel	11 1/2	'88 May	99 1/4	11.64	11.66	11.59
$50	Ecs Euro Coal & Steel	8 1/4	'89 Oct	82 1/2	11.33	11.95	10.00
I 20	Ecs Euro Coal & Steel	9 5/8	'89 Dec	84 3/4	12.40	12.88	11.36
$25	Ecs Euro Coal & Steel	9	'93 Apr	85 1/4	11.19	11.52	10.56
$15	Ecs Euro Coal & Steel	9	'95 Jun	83 1/4	11.34	11.82	10.81
$30	Ecs Euro Coal & Steel	9	'96 May	83 1/2	11.25	12.07	10.78
$50	Ecs Euro Coal & Steel	8 7/8	'96 Nov	82 1/2	11.23	12.02	10.76
$75	Ecs Euro Coal & Steel	9 1/8	'97 Apr	83 3/4	11.30	11.98	10.90
$100	Ecs Euro Coal & Steel	8 3/4	'97 Oct	79 1/2	11.50	12.18	11.01
$25	Ecs Euro Coal & Steel	9 1/4	'98 Apr	86 1/4	11.02	11.42	10.72
$50	Ecs Euro Coal & Steel	9 3/4	'99 Jan	80 3/4	12.42	12.60	12.07
$100	Eec Eu Econom Com	7 3/4	'81 Oct	97 1/4	10.02		7.97
$300	Eec Eu Econom Com	8 1/4	'82 Apr	95 1/2	11.04		8.64
$100	Eec Eu Econom Com	7 1/2	'82 Jun	94 1/4	10.78		7.96
$100	Eec Eu Econom Com	8 3/4	'83 Jul	95	10.36		8.16
$300	Eec Eu Econom Com	7 3/4	'84 Jun	92 1/4	10.14		8.40
$75	Eec Eu Econom Com	11	'95 May	96 1/4	11.53	11.62	11.43
H 100	Eib Europ.Invest.Bank	9	'82 May	99 1/2	10.04		9.05
$50	Eib Europ.Invest.Bank	7 3/4	'81 Dec	96	10.67	12.03	8.07
$25	Eib Europ.Invest.Bank	6 1/2	'82 Feb	87	15.69	19.56	7.47
$25	Eib Europ.Invest.Bank	6 1/2	'82 Sep	87	13.29	18.35	7.47
$50	Eib Europ.Invest.Bank	9	'82 Nov	96	10.93		9.38
$75	Eib Europ Invest Bank	8 1/4	'83 Sep	92	11.26		8.97
$75	Eib Europ Invest Bank	8	'84 Apr	90 3/4	11.03		8.82
$100	Eib Europ.Invest.Bank	8 5/8	'84 Apr	93 1/4	10.82		9.25
y m 10	Eib Europ Invest Bank	7 1/4	'84 May	97 1/2	8.00		7.44
$75	Eib Europ.Invest.Bank	7 3/4	'84 Oct	89 1/2	10.85		8.66
$75	Eib Europ Invest Bank	7 1/2	'84 Nov	87	11.32	14.04	8.62
$25	Eib Europ.Invest.Bank	5 1/2	'84 Dec	84	9.97	13.13	6.55
$60	Eib Europ.Invest.Bank	9 1/2	'85 Feb	91	12.06		10.44
$100	Eib Europ Invest Bank	8 5/8	'85 Mar	92	10.82		9.38
$30	Eib Europ.Invest.Bank	6	'85 Sep	86	9.42	12.07	6.98
$30	Eib Europ.Invest.Bank	8 3/4	'86 Jan	87	12.01	13.73	10.06
$20	Eib Europ.Invest.Bank	9 1/2	'86 Mar	91 3/4	11.69		10.35
$25	Eib Europ.Invest.Bank	8 3/4	'86 Apr	84	12.70	13.21	10.42
$30	Eib Europ.Invest.Bank	8 1/2	'86 May	84	12.38	13.97	10.12
$25	Eib Europ.Invest.Bank	6 1/2	'86 Aug	81	10.80	14.16	8.02
$50	Eib Europ.Invest.Bank	8 1/4	'87 Apr	85 3/4	11.12		9.62
$25	Eib Europ.Invest.Bank	6 1/2	'87 Jun	81	10.39	12.71	8.02
H 175	Eib Europ.Invest.Bank	7 1/4	'87 Aug	73 1/2	13.06	16.06	9.86
$50	Eib Europ Invest Bank	7 1/4	'87 Oct	76	12.29	15.52	9.54
$75	Eib Europ Invest Bank	7	'87 Dec	74	12.41	13.19	9.46
$100	Eib Europ Invest Bank	8 1/2	'88 Feb	84 3/4	11.55		10.03
I 25	Eib Europ Invest Bank	9 3/4	'88 Feb	84 3/4	12.93	13.37	11.50
$50	Eib Europ Invest Bank	8 3/4	'88 Sep	87 3/4	11.05		9.97
H 200	Eib Europ Invest Bank	9 3/4	'88 Oct	83	13.17		11.75
$30	Eib Europ.Invest.Bank	8 1/2	'88 Dec	82 1/2	11.81		10.30
$75	Eib Europ Invest Bank	9 3/4	'89 May	84	12.80		11.61
$50	Eib Europ.Invest.Bank	7 1/2	'90 Feb	76	11.70	13.37	9.87
$100	Eib Europ Invest Bank	13 3/4	'90 May	107 1/2	12.41		12.79
$100	Eib Europ Invest Bank	9	'90 Sep	82	12.10		10.98
$100	Eib Europ Invest Bank	9 5/8	'91 Feb	84	12.36		11.46
$30	Eib Europ Invest Bank	9 3/4	'91 Mar	87	11.92		11.21
I 25	Eib Europ Invest Bank	11 1/2	'91 Jun	91 1/4	13.01		12.60
$50	Eib Europ Invest Bank	9	'92 Apr	83	11.40		10.54
$100	Eib Europ Invest Bank	8 3/8	'92 Oct	79 3/4	11.48	12.50	10.50
I 25	Eib Europ Invest Bank	9 3/4	'92 Dec	82 1/2	12.60		11.85
$100	Eib Europ Invest Bank	9 3/4	'93 Feb	81 1/4	11.61		10.77
$100	Eib Europ Invest Bank	9 1/8	'93 Jul	84 1/2	11.43	12.07	10.80
$50	Eib Europ Invest Bank	8 7/8	'96 Dec	80 1/2	11.54	12.42	11.02
$75	Eib Europ Invest Bank	9	'97 May	81 1/4	11.54	12.52	11.08
$50	Eib Europ Invest Bank	9 1/4	'98 Mar	82 3/4	11.55	11.91	11.18
H 150	Euratom	9 3/4	'87 May	84 1/4	13.27		11.57
$50	Eurofima	9	'82 Mar	98	10.26		9.18
$30	Eurofima	6 1/2	'82 Apr	92	11.49	13.30	7.07
$20	Eurofima	6 1/2	'83 Feb	94 1/4	11.02	11.24	9.02
$50	Eurofima	7 1/2	'84 Jan	89 1/4	11.19	11.72	8.40
$50	Eurofima	8 1/2	'88 Jun	86 1/4	11.23	11.63	9.86
$20	Eurofima	7 1/2	'88 Feb	77	12.18	15.09	9.74
$25	Eurofima	8 1/2	'89 Jan	79	12.35	14.70	10.76
	FINLAND						
$15	Finland	6 1/2	'80 Oct	97 1/2	13.82	13.85	6.67
$100	Finland	8 3/4	'83 Jun	94 1/2	10.93		9.26
sdr 50	Finland	8 3/4	'84 Apr	91	11.71		9.62
H 80	Finland	11	'84 Oct	91 1/2	12.99		11.76
$100	Finland	9 1/2	'86 Mar	90 1/2	11.81		10.50
$100	Finland	9	'88 Sep	87 1/2	11.36		10.29
H 70	Finland	11 1/2	'89 Oct	90 1/2	13.30	13.48	12.71
$50	Finland	8 3/4	'92 Oct	84	11.16	11.94	10.42
$20	Enso-Gutzeit	9 3/4	'82 May	96	12.15		10.16
euo 25	Enso-Gutzeit	9 1/4	'84 Feb	79 1/4	17.06		11.67
$30	Enso-Gutzeit	8 1/4	'84 Feb	89	12.04		9.27
H 100	Enso-Gutzeit	10	'88 Jul	76 3/4	12.66	14.44	10.42
$20	Finland Mortgage Bk	9 3/4	'81 Oct	98	11.37	11.59	9.95
$20	Finland Mortgage Bk	9 1/4	'83 Apr	95	11.37	11.59	9.74
$15	Finland Mortgage Bk	8 1/2	'86 Feb	90	10.90	12.22	9.44
$15	Finnish Export Credit	9 1/2	'80 Aug	100	9.24		9.25
$25	Finnish Export Credit	9 1/4	'81 Feb	97	12.90		9.54
$15	Finnish Municipal	8 1/4	'87 Mar	85 1/2	11.37	12.75	9.65
$15	Finnish Municipal	8 3/4	'89 Feb	85	11.53	12.31	10.29
$15	Helsinki City	8 3/4	'86 Nov	90	10.95	12.14	9.72
euo 20	Imatran Voima	9 3/4	'85 Mar	99 1/4	9.95		9.82
$25	Ind Fund Of Finland	8 1/4	'87 Sep	83 1/2	11.67	13.59	9.88
lfr 600	Ind.Fund Of Finland	7	'87 Oct	76	12.00	15.49	9.21
$20	Ind.Mtge.Bank Finland	8	'87 Dec	84	11.20	12.17	9.52
$15	Pekema Oy	8 3/4	'86 Dec	92	10.47	11.31	9.51
	FRANCE						
$25	Air France	9 1/2	'82 Feb	97	11.48	12.24	9.79
H 120	Air France	11	'84 Sep	94	12.86		11.70
H 60	Air Liquide	8 1/4	'81 Oct	95 1/2	11.92	13.98	8.64
euo 12	Apel Autor Paris-Est	9 1/2	'85 Feb	99 1/4	9.70	9.80	9.57
$30	Aquitaine Snpa	10	'85 Nov	93	11.78	11.99	10.75
$20	B.F.C.E.	8 3/8	'81 Mar	99	9.74	9.73	8.46
$50	B.F.C.E.	9	'82 Mar	98 1/4	10.08	10.44	9.15
$75	B.F.C.E.	8 3/4	'83 Feb	96	10.49	10.90	9.11
$20	B.F.C.E.	9	'89 Mar	86	11.58	12.51	10.47
$40	Banque Nat.De Paris	9 1/2	'81 Feb	99	11.02		9.60
$50	Banque Nat.De Paris	7 5/8	'82 Jul	93 1/2	11.16		8.15
H 130	Banque Paris Pays-Bas	10 1/4	'82 Jul	94 1/4	13.47		10.88
$75	Caisse Nat.Autoroutes	9	'86 May	90 1/2	11.24		9.94
$50	Caisse Nat.Autoroutes	9 1/4	'91 Sep	89 1/2	10.89	11.52	10.34
$85	Caisse Nat Autoroutes	12 3/4	'95 May	103 3/4	12.19		12.29
$50	Caisse Nat Autoroutes	9 1/4	'97 Mar	85	11.11	11.73	10.74
$40	Caisse Nat.Energie	9 1/4	'85 Apr	94 1/2	10.72		9.79
$30	Caisse Nat.Telecom	6 3/4	'82 Nov	93 1/2	9.54	11.89	7.22
$100	Caisse Nat.Telecom	8 7/8	'84 Feb	95 1/2	10.37		9.29
H 125	Caisse Nat.Telecom	7 1/2	'84 Mar	86	12.28	15.09	8.72
$20	Caisse Nat.Telecom	8	'86 Mar	88 1/2	10.73	12.41	9.04
$180	Caisse Nat.Telecom	9 1/2	'86 Jun	92 1/4	11.30		10.30
$75	Caisse Nat Telecom	8 1/4	'89 Oct	83 1/4	11.18		9.91
$75	Caisse Nat Telecom	9	'93 May	84 3/4	11.26		10.62
H 150	Charbonnages France	10	'80 Dec	99 1/4	11.58		10.08
$30	Charbonnages France	8 3/8	'81 Apr	98 1/4	10.65		8.52
$10	Ciments Lafarge	6	'80 Sep	100	5.99	5.99	6.00
$20	Ciments Lafarge	8 3/4	'86 Mar	87	11.91	13.04	10.06
H 100	Ciments Lafarge	7 1/2	'87 Jul	72 3/4	13.62	15.96	10.31
$20	Citroen Andre	6 3/4	'82 Mar	92	11.32	11.30	7.26
euo 17	Cofiroute	9	'89 Mar	98 1/4	9.29	9.29	9.16
$20	Cie Franc.Petroles	9	'82 Jan	97 1/4	10.90		9.25
$20	Cie Franc.Petroles	7	'85 Oct	79 1/2	11.36	11.30	7.55
$20	Cie Natl Du Rhone	10	'82 Feb	98	11.35	11.48	10.20
$25	Cie Natl Du Rhone	8 3/4	'86 Oct	89	11.26		9.83
$25	Cie Pechiney	9	'85 Dec	91	11.22	12.93	9.89
H 125	Credit Foncier France	10 1/4	'82 May	95 1/2	12.90	13.66	10.73
$100	Credit National	8 1/2	'86 Dec	88 1/2	11.01	11.85	9.60
$100	Electricite De France	8 7/8	'84 Jun	95 3/4	10.79		9.27
sdr 50	Electricite De France	9	'83 Jul	93	11.74		9.68
H 400	Electricite De France	14 1/4	'85 Apr	104 1/2	12.97		13.64
$100	Electricite De France	9 5/8	'86 Apr	93 1/4	11.22		10.32
$20	Electricite De France	8 1/2	'86 May	86	11.86	12.73	9.88
$50	Electricite De France	8 1/2	'87 Jun	86 1/2	10.66		9.50
$75	Elf Aquitaine	8 1/4	'85 Apr	88 1/2	11.29		9.32
H 150	Elf Aquitaine	9 3/4	'88 Dec	81 1/2	11.46	13.96	11.96
$20	E.R.A.P.	7 1/2	'86 Feb	86 1/2	11.29	11.69	9.32
$60	E.R.A.P.	9 3/4	'85 Nov	94	11.25		10.37
H 150	Gaz De France	11	'84 Oct	94	12.82		11.70
$30	Gaz De France	9	'85 Mar	92 1/2	11.06	12.25	9.73
$20	Le Nickel	9	'86 May	90 1/2	11.23	12.34	9.94
$40	Michelin	8 1/2	'83 Sep	92 1/2	11.18		9.19
$75	Michelin	9 1/2	'86 Mar	91	11.42	11.60	10.16
$50	Michelin	7 1/2	'88 Feb	80 1/2	11.36	11.92	9.32
$60	Michelin	9 1/4	'88 Sep	87	11.74	11.96	10.63
$125	Michelin	10	'94 Aug	87	11.92	12.11	11.49
$25	Pechiney Ugine Kuhlm.	9 3/4	'80 Oct	99 1/2	11.19		9.80
H 100	Pechiney Ugine Kuhlm.	10	'82 Jan	95	13.61		10.53
euo 20	Pechiney Ugine Kuhlm.	8 3/4	'89 Feb	93 1/4	9.93	10.30	9.38
H 125	Peugeot Automobiles	10	'83 Feb	93	13.65	15.30	10.82
H 175	Peugeot Citroen Psa	9 3/4	'85 Feb	83 1/4	13.65	14.85	11.71
H 100	Pont-A-Mousson S.A.	7 1/2	'87 Aug	72 1/2	13.63	17.26	10.34
$40	Ports Autonomes	9	'91 Nov	86	11.15	11.96	10.43
$25	Renault	6 3/4	'82 Aug	93 1/2	10.26	13.15	7.22
H 100	Renault	9 3/4	'85 Jul	91	13.96		11.47
H 200	Renault	7 1/4	'87 Mar	73 3/4	13.23	15.07	9.83
$25	Renault Acceptance	8 3/4	'81 Jun	98	10.85		8.93
H 100	Rhone-Poulenc	7 1/2	'87 Apr	73 1/2	13.55	15.54	10.20
euo 15	Siderurgique Grp.Ind.	9 3/4	'83 Apr	98 1/4	10.05	10.13	9.82
$25	Siderurgique Grp.Ind.	9 1/4	'83 Apr	96 1/2	10.70	11.47	9.59
$25	Simca	7	'82 Dec	95	9.30	10.71	7.37
$40	Sncf	9 1/4	'81 Mar	99	10.62	10.61	9.34
$100	Sncf	8 3/4	'83 Apr	96 1/4	10.30		9.09
$45	Sncf	8 1/4	'84 Dec	91 1/4	10.59		8.99
$50	Sncf	12 3/8	'85 May	104	11.29		11.90
$30	Sncf	6 1/2	'85 Jun	89 1/2	9.20	11.51	7.26
$50	Sncf	13 3/4	'87 Apr	108 1/4	11.96		12.70
$50	Sncf	9	'92 Dec	89 3/4	10.49	10.95	10.03
H 125	Solvay	9 3/4	'83 Mar	82 1/2	13.27		11.82
H 100	St-Gobain-Pt-Mousson	10	'80 Nov	99 1/2	11.21		10.05
H 130	St-Gobain-Pt-Mousson	9 3/4	'86 May	85	13.50		11.47
euo 22	Ste Develop Reg Sdr	9 1/4	'85 Dec	99 1/4	9.42	9.50	9.32
$25	Total Oil Marine	9 1/8	'84 Dec	85 3/4	13.45		10.64
H 150	Total Oil Marine	9 3/8	'87 Mar	82	13.51		11.43
	GERMANY						
$75	Basf Overzee Nv w/w	6	'88 Dec	98	10.29		6.12
H 100	Basf Transatlantico	7 1/2	'87 May	74 3/4	13.18	16.12	10.03
$75	Bayer Intl Fin w/w	6	'81 Nov	91	13.21		6.59
$350	Bayer Intl Fin w/w	7 1/4	'89 Feb	84	10.06		8.63
$200	Bayer Intl Fin Ex/w	7 1/4	'89 Feb	78	11.29		9.29
$125	Deutsche Bank Lux w/w	4 1/2	'87 Jun	101	4.33		4.46
$25	Gutehoffnungshuette	7 3/4	'88 Feb	82 1/2	11.21	12.94	9.39
$125	Hoechst Finance w/w	6 3/4	'89 Jul	87	8.86		7.76
$30	Siemens West.Fin.	7	'85 Dec	94 1/2	10.33	11.17	7.52
$150	Volkswagen Overseas	7 3/4	'87 Mar	84	11.31		9.23
	GREECE						
$20	Public Power Corp.	8 1/4	'84 Dec	86	12.38	14.43	9.59
	HOLLAND						
$40	Amev Nv	8	'87 Aug	85 1/4	11.03	13.21	9.38
$40	D.S.M.	9 1/4	'80 Sep	99	13.00		9.34
$40	D.S.M.	8 1/4	'87 Jun	86	11.17	11.42	9.59
$50	D.S.M.	8 3/4	'88 Aug	87	11.22	11.81	10.06
$20	Gist-Brocades Curacao	8 1/4	'85 Jul	87	11.70	13.50	9.48
$30	Nat Neder! Fin Co w/w	8	'88 Jun	126	4.15	2.88	6.35
$25	Pakhoed Holding	9	'82 Feb	93 1/2	13.40	14.67	9.63
$60	Shell Intl.Finance	8	'86 Dec	90 1/2	10.02	10.47	8.84
$70	Shell Intl.Finance	7 1/2	'87 Jan	87	10.25	10.85	8.62
$500	Shell Intl Finance	8 1/4	'90 Feb	83 1/2	11.07		9.88
$100	Unilever Nv	9 1/4	'87 Jul	90 3/4	11.16		10.19
H 100	Unilever Usl Investm	10	'85 Nov	85 3/4	13.80		11.66
	HONG KONG						
$50	Hongkong Land Int.w/w	7 3/4	'88 Oct	115	5.46	4.73	6.74
	ICELAND						
euo 15	Iceland	9 1/4	'83 Feb	98 3/4	9.78	9.95	9.37
$10	Iceland	8 3/4	'86 Jan	86	12.27	14.56	10.17
euo 12	Iceland	9 1/4	'86 Jul	98 3/4	9.57		9.37
$15	Iceland	8	'87 Feb	82	12.00	13.98	9.76
$20	Iceland	9	'87 Feb	83	12.86	13.56	10.84
euo 12	Iceland	8 1/2	'88 Oct	94 3/4	9.41	9.63	8.97
$18	Icelandic Aluminium	6 3/4	'82 Oct	95 1/2	8.98	10.57	7.07
	INTERNAT INSTITUTIONS						
$100	Asian Developm Bank	8 1/2	'81 Jan	99	10.22		8.59
$75	Asian Developm Bank	8 5/8	'86 Aug	88	11.38		9.80
y m 15	Asian Developm Bank	5 3/4	'88 Sep	82	8.87		7.01
$75	Inter-American Dev Bk	4 1/4	'82 Dec	85 1/2	10.97	15.22	4.97
$40	Nordic Investment Bk	7 3/4	'84 Jun	88 3/4	11.35		8.73
$25	Nordic Investment Bk	8 3/4	'88 May	86 1/2	11.37		10.12
$250	World Bank	8	'81 Jul	97 1/2	10.52		8.21
$200	World Bank	7	'82 May	93	11.18		7.53
$250	World Bank	7 1/8	'82 Aug	93	10.85		7.66
y m 20	World Bank	6 1/4	'84 Aug	93 1/2	8.10		6.68
$200	World Bank	8 3/5	'85 Jul	86 1/2	12.23		9.94
$250	World Bank	8 3/8	'86 Jul	86	11.65		9.74
H 150	World Bank	7 1/4	'87 Jun	75 1/4	12.67	15.56	9.63
$250	World Bank	7 3/4	'87 Aug	79	12.23		9.81
$200	World Bank	8 1/4	'02 May	68	12.57	13.04	12.13
	IRELAND						
euo 20	Ireland	9 1/4	'82 Jul	98 3/4	9.92		9.37
$15	Ireland	9	'85 Mar	93	10.93	11.65	9.68
$25	Ireland	8 1/4	'89 Feb	86	10.76	12.05	9.59
$20	Aer Lingus	8 1/4	'81 Nov	96	11.32	11.67	8.59
	ISRAEL						
$15	Israel Ind.Dev.Bank	7	'82 Nov	93	10.26	12.18	7.53
	ITALY						
$20	Alfa Romeo	7 3/4	'85 Apr	82	12.84	15.81	9.45
$25	Cassa Mezzogiorno	6 3/4	'83 Oct	83	13.23	17.45	8.13
$25	Cassa Mezzogiorno	6 3/4	'84 Jul	84	11.81	15.60	8.04
$20	Cassa Mezzogiorno	6	'85 Mar	75	13.27	18.11	8.00
$30	Consorzio Di Credito	7 1/2	'90 Jan	71	12.84	16.06	10.56
$50	Enel Ente Naz Energia	7 1/2	'85 Mar	82	12.66	15.85	9.15
ecu 60	Enel Ente Naz Energia	7 1/4	'86 May	95	8.33	9.00	7.63
$20	E.N.I.	6	'81 Feb	96	12.49	15.13	6.25
$20	E.N.I.	6 1/2	'81 Sep	96	10.00	11.69	6.77
$50	E.N.I.	7	'81 Oct	95	11.16	15.24	7.37
$25	E.N.I.	6 1/2	'82 Feb	95	9.83	11.89	6.84
$25	E.N.I.	6 1/2	'82 Jun	87	9.05	9.99	7.47
$50	E.N.I.	7	'83 Jan	88	10.93	11.86	9.75
$30	E.N.I.	6 3/4	'88 Jun	94	7.77	8.46	7.18
$20	E.N.I.	6 3/4	'88 Nov	94	7.73	8.40	7.18
$25	Ferrovie Dello Stato	8 3/4	'86 Feb	87 1/2	11.84	13.51	10.00
$75	Fiat (Ital Switzerl)	8	'82 Aug	89	14.09		8.99
$25	Finsider Intl	7 3/4	'85 Jan	90	10.56	12.71	8.61
$30	I.M.I.	7 1/4	'81 Dec	94 1/2	11.36	13.36	7.67
$30	Olivetti Intl S.A.	8 3/4	'81 Nov	93 1/2	13.86		9.36
$25	Olivetti Intl S.A.	6 3/4	'82 Oct	90 1/2	11.52	14.94	7.46
$40	Olivetti Intl Sa	9 1/4	'84 Jun	91	12.16		10.16
$15	Olivetti Intl S.A.	9 1/2	'85 Nov	92	11.51	13.48	10.33
$40	Sofie	9 1/4	'83 Jul	90	13.27	14.39	10.28
$50	Stet	7 3/4	'85 May	82 1/2	12.64	15.22	9.39
$10	Turin City	9	'91 May	82	12.00	13.84	10.98
	JAMAICA						
$7	Jamaica Government	6 3/4	'81 Jan	96	14.23	16.32	7.03
	JAPAN						
$50	Bank Of Tokyo Curacao	7 5/8	'84 May	89	11.17		8.57
$50	Bank Of Tokyo Ltd	8 1/2	'81 Jun	98	10.60		8.67
$30	Daiichi Chuo Cayman	8 1/2	'85 Jan	92 1/2	10.59		9.19
$20	Denki Kagaku Kogyo	7 3/4	'82 Oct	93 1/2	10.99		8.29
$30	Hitachi Zosen	8 1/2	'83 Mar	93 1/2	11.32		9.09
$30	Hitachi Zosen	7 3/4	'84 Feb	90 1/2	10.94	12.63	8.56
$30	Honda Motor	7 1/2	'81 Jan	96	14.54	16.32	7.81
$25	Industrial Bank Japan	9 1/4	'80 Dec	99	11.25		9.34
$35	Industrial Bank Japan	9 1/4	'82 Apr	97 1/4	10.92	10.96	9.51
$30	Ishikawajima-Harima	9	'81 Mar	97 1/2	12.65		9.23
$45	Ishikawajima-Harima	7 3/4	'82 Apr	93 1/2	11.74		8.29
$15	Itoh C Co (Hk)	8 1/8	'84 Dec	88	11.63		9.23
$15	Itoh C Co Ltd	8 3/4	'81 Aug	97 1/2	11.11		8.97
$20	Japan Develop.Bank	6 1/2	'80 Nov	97 1/2	12.42	12.51	6.67
$100	Japan Develop.Bank	8 1/4	'81 Jul	98	10.20		8.42
$20	Kajima Overseas Nv	7 5/8	'82 May	93 1/4	11.60		8.18
$30	Long-Term Credit Bank	8 3/4	'81 May	98 1/2	10.53		8.88
$20	Marubeni Corp.	9 3/4	'82 Mar	95	13.05		10.26
$12	Mitsubishi Rayon Co	9	'89 Apr	90	10.78		10.00
$30	Mitsui Engineering	8 3/4	'83 Sep	93	11.39		9.41
$30	Mitsui Mining Smelt	9 1/4	'81 Feb	98 1/2	11.45		9.39
$25	Mitsui Petrochemical	8	'84 Apr	90 1/2	11.11	12.75	8.84
$20	Mitsui Shipbuilding	9 1/4	'80 Jul	99	18.89		9.34
$20	Moi Mitsui Osk	7 3/4	'84 Aug	87 1/2	11.62		8.86
$15	Nippon Electric	7 1/2	'81 May	95	13.31	14.17	7.89
$25	Nippon Fudosan Bank	8	'81 Nov	95	11.86		8.42
$15	Nippon Mining Co Ltd	7 3/4	'82 Jun	93 1/4	11.64		8.31
$15	Nippon Seiko Kk	9 1/4	'80 Aug	100	9.24		9.25
$100	Nippon Tel/tel	7 7/8	'81 May	98 1/2	9.64		7.99
$100	Nippon Tel/tel	7 5/8	'82 Mar	96	10.19		7.94
$150	Nippon Tel/tel	7 3/4	'84 Jun	91 1/2	10.38		8.47
$50	Nippon Tel/tel	8 1/8	'87 Mar	88 3/4	10.49		9.15
$20	Nisshin Steel Co Ltd	9 1/4	'80 Aug	100	9.24		9.25
$30	Nissho Iwai	9 1/4	'87 Feb	99	10.86		9.30
$20	Nvk Inter Luxembourg	8 3/4	'81 Jul	97	11.71		9.02
$15	Oki Electric Ind	8 1/4	'81 Nov	94 1/2	12.92		8.73
$20	Orient Leasing	8 1/4	'83 Dec	92 1/2	10.86	12.54	8.92
$20	Orient Leasing	8 1/4	'84 Dec	89 1/2	11.29	12.57	9.22
$25	Orient Leasing	9 1/2	'86 Jul	91	11.60	12.12	10.44
$20	Snowa Line Ltd	9	'81 May	98	11.29		9.18
$15	Sumitomo Heavy Ind	9 1/2	'80 Dec	100	9.49		9.50
$20	Sumitomo Heavy Ind	7 3/4	'84 Jan	88 1/2	11.74		8.76
$25	Tokyo Curacao Holding	8 5/8	'88 Dec	85	11.43	11.93	10.15
$30	Toray Industries	7 3/4	'84 Oct	91 3/4	10.13	11.35	8.45
$30	Toyo Menka Kaisha	9 1/4	'81 Apr	98 1/2	11.21		9.39
$20	Toyo Menka Kaisha	7 3/4	'82 Apr	93 1/2	11.81		8.29
$25	Y.S. Line (Cayman)	7 3/4	'84 Mar	89 1/2	11.23	12.82	8.66
	LUXEMBOURG						
$20	Ste.Fin.Europ. Ste	7 1/2	'82 Oct	92	11.46	14.17	8.15
$20	Ste.Fin.Europ. Ste	9	'83 Feb	93	12.11		9.68
	MEXICO						
$27	Mexico	6 1/2	'80 Nov	97	14.32	14.29	6.70
$50	Mexico	9 1/2	'81 Mar	99	10.94		9.60
$15	Mexico	6 7/8	'81 Jul	95 1/2	11.45	15.27	7.20
$30	Mexico	7 1/4	'81 Nov	96	10.29	11.82	7.55
$25	Mexico	7	'82 Apr	88	14.59	19.43	7.95
$20	Mexico	8 1/2	'87 Mar	83	12.26	14.05	10.24
$30	Mexico	8 3/4	'91 Dec	79	12.18		11.08
$50	Banco Nacional Obras	9 1/4	'82 Nov	98	10.20		9.44
$20	Comision Fed.Electr.	8	'87 Feb	81	12.25	14.84	9.88
$20	Nacional Financiera	10	'81 Jul	98	12.04		10.20
$20	Nacional Financiera	7 1/4	'82 Sep	89	13.06	16.75	8.15
$20	Pemex	10 1/4	'82 Apr	98	11.47	11.81	10.46
$75	Pemex	9	'82 Jul	94 3/4	11.93		9.50
$20	Pemex	8 1/2	'87 Sep	82	12.32	14.28	10.37
$50	Telefonos De Mexico	9 1/4	'84 Aug	90 3/4	12.13		10.19
	MISCELLANEOUS						
$30	Bauxites De Guinee	8	'90 Dec	77 1/2	11.77	13.11	10.32
$30	Ind Mining Dev Bank	9 1/4	'83 Feb	60	32.88	43.54	15.42
$40	Singapore	7 3/4	'87 Nov	92	9.26	10.19	8.42
$40	South Europ Pipeline	5 1/2	'82 Mar	91	11.35	19.11	6.04
$20	Transalpine Finance	6 3/4	'82 Jan	93	11.63	13.67	7.26
$25	Transalpine Finance	6 3/4	'83 Apr	92 1/2	9.84	11.35	7.30
$20	Transalpine Finance	6 3/4	'85 Jul	92	8.74	10.34	7.34
$27	Transalpine Finance	6 1/2	'85 Oct	84	10.53	13.35	7.74
	NEW ZEALAND						
$60	New Zealand	9	'80 Aug	100	8.99		9.00
$50	New Zealand	9 1/4	'81 Nov	97 3/4	10.97		9.46
$40	New Zealand	9 1/4	'82 Aug	97 1/2	10.55	10.63	9.49
$20	New Zealand	8 1/2	'83 Jun	93 1/2	11.08		9.09
$100	New Zealand	7 1/2	'84 Sep	90 1/2	10.30		8.29
$30	New Zealand	5 3/4	'85 Jul	89	8.46	10.74	6.46
$15	New Zealand	6 1/2	'86 Mar	89 1/2	8.86	10.37	7.26
$100	New Zealand	8 1/4	'86 Dec	87 1/4	11.05		9.45
I 75	New Zealand	7 1/4	'87 Jun	75 1/2	12.63	14.47	9.60
$30	Dev Fin New Zealand	8 1/8	'83 Jun	93 1/2	10.72	11.18	8.69
$25	Dev Fin New Zealand	7 3/4	'84 May	89 1/2	11.11	12.02	8.66
$20	Dev Fin New Zealand	8 3/8	'85 Jun	89 1/2	11.17		9.36
$25	N.Z. Forest Products	9	'86 Mar	88 1/2	11.80		10.17
$50	Offshore Mining Co	8 1/4	'85 Dec	87 3/4	11.28		9.40
	NORWAY						
$100	Norway	8 7/8	'80 Jul	100	8.87		8.88
$50	Norway	9	'80 Sep	99	13.35		9.09
$700	Norway	8 1/2	'81 Feb	98 3/4	10.40		8.61
$100	Norway	8 1/4	'81 Mar	99	9.61		8.33
$100	Norway	8 1/4	'81 Jun	98 1/4	9.95		8.40
$150	Norway	7 3/4	'82 Feb	96	10.05		7.68
$150	Norway	7 1/4	'82 May	94	10.75		7.71
$150	Norway	8 1/8	'83 Jan	94	10.82		8.64
$125	Norway	8 1/4	'83 Apr	93 3/4	10.88		8.80
$125	Norway	7 7/8	'83 May	92 3/4	10.85		8.49
$250	Norway	8 3/4	'80 Jul	96 1/4	10.20		9.09
$150	Norway	9 1/4	'84 Feb	89 1/4	12.99		10.36
H 200	Norway	9 1/2	'84 May	95 1/2	10.94		9.95
$150	Norway	5 1/2	'84 May	88	9.20	9.19	6.25
$25	Norway	5 1/2	'85 Apr	88	8.59	10.35	6.25
$30	Ardal Og Sunndal	9 1/2	'80 Nov	100	9.49		9.50
$20	Bergen City	5 1/2	'84 Oct	82	10.90	10.90	6.71
$10	Bergen City	8	'87 Apr	89	10.28	11.64	8.99
$15	Borregaard	8 3/4	'86 Feb	92	10.66	11.58	9.51
$15	Eksportfinans	9 1/4	'86 Sep	91 1/4	10.96	11.51	10.15
$50	Eksportfinans	11 1/4	'87 Jan	98 3/4	11.52		11.39
$10	Norges Kommunalbank	5 3/4	'84 Jan	90	9.05	9.05	6.39
euo 15	Norges Kommunalbank	7 3/4	'86 Mar	143	.24		5.42
$20	Norges Kommunalbank	7 1/2	'87 Feb	83	11.18	12.60	9.04
$20	Norges Kommunalbank	7 1/2	'90 Dec	77	11.28	12.46	9.74
$20	Norges Kommunalbank	8 1/2	'91 Dec	85 1/4	10.76	12.00	9.96
$20	Norges Kommunalbank	8 1/2	'92 May	84 1/4	10.88	12.08	10.09
$75	Norges Kommunalbank	9 1/8	'98 Apr	89	10.50	10.87	10.25
$50	Norpipe a/s	9 1/4	'86 Apr	92 1/4	11.09	11.78	10.03
$50	Norpipe a/s	8 1/2	'89 Mar	84 3/4	11.28	11.88	10.03
$20	Norsk Hydro	6 7/8	'82 Oct	93 1/2	10.03	12.05	7.35
$50	Norsk Hydro	7 7/8	'82 Dec	93 1/2	10.92		8.42
$40	Norsk Hydro	9 3/4	'85 Jun	97 3/4	10.33	10.48	9.97
$50	Norsk Hydro	9 1/2	'86 Feb	93 3/4	11.01	11.41	10.13
$60	Norsk Hydro	9	'91 Sep	85 3/4	11.26		10.50
$50	Norsk Hydro	8 1/2	'92 Mar	83 1/4	11.08	11.76	10.21
$50	Norsk Hydro	9 1/4	'94 Jan	86	11.28	11.71	10.76
$6	Northern Paper Mills	6 3/4	'82 Sep	93 1/2	10.06	12.86	7.22
$15	Opplandskraft	6 1/2	'83 Jun	93	10.49	12.78	6.99
$7	Opplandskraft	5 3/4	'84 Mar	87	10.85	12.66	6.61
$8	Opplandskraft	6 1/4	'85 Dec	85 1/4	9.85	12.45	7.33
euo 15	Oslo City	10	'81 Dec	98 3/4	10.92	11.35	10.13
$15	Oslo City	5 1/2	'84 Sep	88 1/2	8.78	11.31	6.21
$20	Oslo City	9	'85 May	94	10.60	11.37	9.57
$15	Oslo City	5 3/4	'85 Jun	88	8.77	9.83	6.53
$15	Oslo City	8 1/4	'86 Mar	92	10.12	11.05	8.97
H 100	Oslo City	7 1/4	'87 Mar	74 1/2	13.05	14.84	9.73
$30	Oslo City	9	'88 Mar	90	10.94	12.05	10.00
$50	Oslo City	8 3/4	'97 Nov	86	10.51	11.03	10.17
$30	Roldal Suldal	5 3/4	'84 Nov	85	10.02	48.45	6.76
$15	Roldal Suldal	6 1/4	'85 Oct	85	9.90	12.60	7.35
$25	Sira Kvina	5 3/4	'85 Jan	83 1/2	10.32	10.32	6.89
$12	Sira-Kvina	9	'85 Feb	95	10.37	11.13	9.47
$100	Statoil Den Norske	9 5/8	'89 Aug	91	11.22	11.50	10.58
$10	Tysseraldene	6	'84 Mar	88	9.94	12.10	6.82
	PORTUGAL						
$20	Portugal	5 3/4	'84 Jun	80	12.23	15.77	7.19
$20	Portugal	5 3/4	'85 Feb	82	10.76	14.91	7.01
euo 15	Brisa Auto-Estradas	8 3/4	'89 Feb	90 3/4	10.39	11.16	9.64
	SOUTH AFRICA						
$25	South Africa	9 3/4	'81 Feb	97	14.41		10.05
euo 20	South Africa	8 3/4	'82 Dec	145			6.03
ecu 25	South Africa	8	'86 Apr	96 1/2	8.78	9.17	8.29
$25	South Africa	8	'87 Feb	81	12.25	14.42	9.88
$25	South Africa	7 3/4	'87 Dec	77	12.56	13.48	10.06
$30	Anglo American Corp	7 1/2	'87 Mar	78	12.41	14.38	9.62
$27	De Beers Cons.Mines	6 1/2	'82 Jun	92 1/2	10.89	12.31	7.03
$30	Escom	10 1/4	'81 Oct	97 1/2	11.16	11.51	10.51
euo 20	Escom	8 1/4	'86 Jun	144	.75		5.73
$20	Escom	8 1/2	'86 Dec	89 1/2	10.79	12.16	9.50
$15	Escom	9 1/4	'89 Mar	89	11.26	12.20	10.39
$25	Iscor	10	'80 Sep	100	9.99		10.00
ecu 30	Iscor	9 1/4	'80 Dec	99	11.40		9.34
	SOUTH AMERICA						
$50	Argentine	9 7/8	'84 Aug	89	13.41		11.10
$20	Bolivia	10 1/4	'82 Apr	90	16.72		11.39
$50	Brazil	10	'81 May	99 3/4	10.28		10.03
$85	Brazil	9	'82 Aug	98	10.05		9.18
$75	Brazil	9 1/4	'84 Jan	87	13.99		10.63
ecu 30	Brazil	8	'84 Mar	97	8.96	9.42	8.25
$25	Brazil	8 1/4	'87 Dec	81	12.19	14.70	10.19
$35	Colombia	8 1/4	'88 Feb	86	11.00	12.71	9.59
$25	Panama	9 1/4	'82 Nov	88	15.40		10.51
$100	Venezuela	7 7/8	'82 Jun	95 1/2	10.39		8.25
$100	Venezuela	8	'84 Feb	88	12.15		9.09
$100	Venezuela	8 1/8	'84 Oct	91 1/2	10.60		8.88
$100	Venezuela	8 3/4	'92 Oct	86 1/2	10.74	11.39	10.12
$50	Bnde (Brazil)	9 1/4	'84 Jul	83 1/4	14.88		11.11
kd 10	Eletrobras	8 1/4	'90 Oct	90 3/8	9.74		9.13
$50	Light-Servicos Brazil	9	'87 Oct	89 3/4	14.34		10.03
$15	Telefonos Venezuela	8 1/4	'87 Dec	82	11.94	13.43	10.06
	SPAIN						
$20	Autopistas	7	'87 Jul	88	9.38	11.26	7.95
$20	I.N.I.	8	'87 Oct	84 1/2	11.15	13.03	9.47
$15	Petronor	8 1/2	'86 Dec	85	11.84	13.87	10.00
$15	Petronor	7 3/4	'88 Jan	84 1/2	10.79	12.33	9.17
$50	Renfe Red Nacional	9 1/4	'83 Dec	91	12.51		10.16
	SWEDEN						
$100	Sweden	7 1/2	'82 Jun	94	10.87		7.98
$100	Sweden	9 3/4	'84 Aug	95 1/4	11.20		10.24
$100	Sweden	8 1/4	'87 Jun	86 1/4	11.12	11.56	9.57
$100	Sweden	8 1/2	'87 Nov	87 1/2	11.00		9.71
$100	Sweden	9 3/4	'89 May	91	11.38	11.92	10.71
$100	Sweden	9	'97 Nov	84	11.09	11.69	10.71
$125	Sweden	9 1/4	'98 Jun	85 1/2	11.13	11.62	10.82
$25	Aga Ab	9 1/4	'90 Jun	84	12.46	13.56	11.01
$30	Asea	9 1/2	'86 Mar	84	12.48	14.15	10.12
$20	Atlas Copco Ab	9 1/2	'85 Aug	94	11.05	11.94	10.11
$20	City Of Gothenburg	8 3/4	'82 Dec	85 1/2	11.69		10.23
$30	Ericsson Tel	8 1/2	'83 Sep	92 1/4	11.39		9.21
$35	Ericsson Tel	9 1/4	'85 Dec	95	10.47	11.08	9.74
$20	Ericsson Tel.	6 1/2	'86 Mar	81	11.03	13.91	8.02
$30	Ericsson Tel	8 1/2	'89 Apr	85 1/4	11.16	11.89	9.97
$35	Ericsson Tel	9 1/4	'91 Sep	87 1/4	11.27	11.44	10.60
$15	Eriksberg Mekaniska	6	'80 Nov	100	5.99	5.99	6.00
$15	Eriksberg Mekaniska	6 3/4	'82 Mar	93	11.37	13.03	7.26
$15	Esselte Ab	8 1/2	'84 Feb	90	11.92	13.51	9.44
$15	Goetaverken	6	'80 Dec	98	10.29	10.39	6.12
$15	Goetaverken	8	'82 Jan	95 1/2	11.12		8.38
$40	Goetaverken	7 5/8	'82 Sep	93	11.18		8.20
$20	Goetaverken	8 1/4	'83 Oct	87 1/2	13.00		9.43
$30	Goetaverken	8 1/4	'85 Jan	93 1/4	10.11	11.30	8.85
$40	Goetaverken	8 1/8	'87 Sep	85 1/2	11.07	11.75	9.50
$30	Graenges Ab	9 3/4	'80 Dec	100	9.74		9.75
$20	Graenges Ab	9 3/4	'85 May	91	12.34	12.68	10.71
$15	Graengesberg	6 3/4	'87 Oct	84	9.85	12.05	8.04
$15	Graengesberg	8 1/2	'89 Feb	82	11.87	13.83	10.37
$50	Kockums Mekaniska	9	'83 Nov	95 1/2	9.56	10.61	8.38
$25	Mo Och Domsjo Modo	9 1/2	'83 Feb	89	14.57		10.67
$25	Mo Och Domsjo Modo	9	'86 Oct	80	13.82		11.25
$50	Saab-Scania	8 1/2	'89 Mar	78 1/2	12.62		10.83
$30	Sandvik	9 1/2	'84 Apr	91	11.64	12.25	10.44
$15	Sandvik	9	'86 Aug	87	12.05	13.52	10.34
$15	S.A.S.	8	'86 Jun	86	11.76	11.98	9.30
$30	Scanraff	8 5/8	'88 Oct	86	11.25	11.87	10.03
$30	Scanraff	7 1/2	'98 Dec	78	11.09	12.34	9.47
$40	Skandi Enskilde Bank	9	'91 Dec	85 1/2	11.28	12.06	10.53
$30	Skf Ab	8	'87 Jan	85 1/2	11.15	11.98	9.36
$20	Sodra Skogsagarna	9 1/2	'86 Dec	82 1/2	13.43	15.38	11.52
$20	Sparbankernas Bank	8 3/4	'83 Sep	94	11.00	12.59	9.31
$30	Sparbankernas Bank	8 3/4	'88 Jan	88 1/2	11.02	12.49	9.89
$30	Statsforetag Ab	9 1/4	'80 Sep	99	13.00		9.34
$50	Stockholm City	8 7/8	'92 Feb	89 1/4	10.49	11.08	9.94
$30	Svenska Handelsbanken	9 1/4	'86 Mar	87	12.49	13.53	10.63
sdr 40	Sveriges Invest.Bank	9	'82 Jul	93	12.96	14.39	9.68
sdr 25	Sveriges Invest Bank	9	'85 Dec	92	10.97		9.78
$15	Sveriges Invest.Bank	7 3/4	'87 Nov	83	11.18	13.01	9.34
$25	Swedish Export Credit	9	'82 Apr	94	12.72	13.89	9.57
$40	Swedish State Company	7 3/4	'82 Feb	94 1/2	11.48		8.20
$15	Svdsvenska	9 1/4	'86 Sep	83	13.33	15.34	11.14
$25	Volvo Ab	9 1/2	'85 Mar	84	14.26		11.31
$35	Volvo Ab	8	'87 Mar	79 1/2	12.60		10.06
$25	Volvo Ab	8	'87 Sep	81	12.00	13.61	9.88
	SWITZERLAND						
$35	Alusuisse Intern Ex/w	7	'81 Jul	97 1/2	9.58		7.18
	UNITED KINGDOM						
$200	United Kingdom	8 1/2	'85 May	94	10.08		9.04
$150	United Kingdom	8 7/8	'93 May	87	10.76	11.22	10.20
$20	Airlease Intern Fin	9	'86 Aug	91	11.05	12.53	9.89
$30	Airlease Intern Fin	8 3/4	'88 Oct	88 1/2	10.88	12.25	9.89
I 15	Allied Breweries	10 1/4	'90 Mar	85 3/4	12.85	13.26	11.95
$50	Barclays Bank Intl.	9 1/4	'82 Jul	97	10.90		9.54
$30	Barclays Bank Intl.	8 1/4	'86 Dec	85	11.60	13.01	9.71
$100	Barclays Overs Inv	8 1/2	'92 Sep	82 3/4	11.10		10.27
H 50	Bass Charrington Ltd.	7 1/2	'87 Aug	76	12.78	14.13	9.87
H 100	B.A.T. Intl.Fin.	7 1/2	'87 Nov	72	13.59	15.15	10.42
$45	Beecham Intl.	8 1/4	'86 Feb	84	12.25	13.60	9.82
$20	B.I.C.C.	7 3/4	'87 Feb	79	12.48	15.30	9.81
$30	Bowater Corp Ltd	9 3/4	'86 Jul	90 1/2	11.98		10.77
$50	Bowater Corp Ltd	9 1/4	'92 May	86	11.42	11.87	10.76
$60	British Gas Corp	9	'81 Feb	99	10.60		9.09
$16	British Land Intl.	8	'87 Nov	77 1/2	12.78	15.95	10.32
H 100	British Leyland	7 1/2	'87 Sep	67 1/2	14.95	18.73	11.11
$50	British Steel Corp.	8 5/8	'89 Jan	85	11.40	12.53	10.15
$30	Cadbury Schweppes	7 3/4	'90 Oct	75	12.03	13.51	10.33
$25	Capital & Counties	9	'88 Nov	79 1/2	13.09	15.40	11.32
$50	Cavenham Intl	9 1/2	'87 Dec	83	13.12	14.47	11.45
H 100	Charter Cons.Overseas	7 1/2	'87 Oct	67 1/2	14.95	16.51	11.11
$30	Commercial Union Ass.	8 1/2	'86 Dec	88	11.13	12.31	9.66
$20	Courtaulds Intl.Fin.	9	'82 Feb	96	11.72	12.85	9.38
$20	Courtaulds Intl Fin	9 1/4	'85 Oct	91	11.56	12.61	10.16
I 20	Courtaulds Intl Fin	9 3/4	'89 Dec	81 3/4	13.16	13.86	11.93
$25	Dundee City	9 1/4	'83 Oct	94 1/2	11.26	12.51	9.79
$15	Electric & Musical	6 3/4	'82 Nov	85	14.45	19.61	7.94
$50	Electricity Council	8 3/4	'81 Mar	98 1/2	10.81		8.88
$50	Emi Finance Bv	9 1/4	'89 Apr	84	12.26	12.72	11.01
I 20	Finance For Industry	9 3/4	'87 Dec	84 3/4	12.98	13.61	11.50
I 20	Finance For Industry	14 1/2	'88 Mar	101 1/4	14.22	14.15	14.32
I 12	Finance For Industry	10	'89 Mar	84 3/4	12.95	13.52	11.80
I 30	Finance For Industry	12 1/2	'89 Jul	96 3/4	13.12	13.41	12.92
I 15	Finance For Industry	13	'91 Mar	97 3/4	13.40	13.45	13.30
$20	Fisons Intl Finance	8 1/4	'87 Jun	80 1/2	12.48	14.87	10.25
I 10	Fisons Intl Finance	10 1/4	'87 Dec	84 3/4	13.44		12.09
$20	Fisons Intl Finance	8 3/4	'92 Aug	76	12.67	13.42	11.51
I 50	General Electric	12 1/2	'89 Mar	97 3/4	12.93	13.1	12.79
I 10	Gestetner Holding Bv	11	'88 May	90 1/4	13.00	13.27	12.19
$25	Gold Fields Bermuda	10 1/4	'85 Jul	92	12.41	12.91	11.14
$15	Grand Metrop.Hotels	9 1/4	'86 Jan	91	11.42	12.73	10.16
lfr 800	Grand Metrop.Hotels	6 3/4	'87 Sep	71 1/2	12.92	17.44	9.44
$25	Grand Metrop.Hotels	7 1/2	'87 Dec	81	11.31	13.35	9.26
$30	Guardian Royal Exch.	8	'87 Jul	81	12.07	13.26	9.88
$25	G.U.S. Internatl.N.V.	8 1/2	'86 Mar	85	12.21	14.25	10.00
$15	G.U.S. Internatl.N.V.	8 1/2	'89 Sep	85	12.33	13.52	11.18
$25	Hambros Limited	9 1/2	'85 Dec	79	10.97	11.69	10.11
$24	Hambros Limited	7 3/4	'87 Oct	79	12.16	13.42	9.81
$20	Hill Samuel Group	8 1/2	'86 Nov	84 1/2	12.02	14.06	10.06
$20	Hawden Alex Fin w/w	9 1/2	'91 Jun	80	12.96	13.77	11.88
$100	Ici Finance Nv	11	'83 Jun	100	10.99		11.00
$50	Ici Intl Fin	8 1/4	'87 Jan	87 1/2	10.96	11.52	9.43
$30	Ici Intl.Fin.	7 1/2	'92 Feb	78	10.87	13.51	9.62
I 20	Ici Imper Chem.Ind.	6 1/2	'82 Mar	91	12.45	14.71	7.14
I 20	Ina Intl Holdings	10	'88 Mar	82 3/4	13.68		12.08
$20	Kleinwort, Benson	9 1/2	'87 May	83	11.93	13.29	9.94
$15	Legal & General Assur	7 5/8	'88 Feb	79	11.87	13.54	9.65
$15	Metropol.Estate	8 3/4	'86 Dec	83	12.66	14.75	10.54
ecc 20	Metropol.Estate	8 3/4	'88 Nov	86	10.96	11.35	9.94
$25	Metropol.Estate	8	'91 Feb	75	12.26	13.85	10.67
$75	Midland Intl Fin	8 3/4	'86 Dec	90	10.94	12.19	9.72
$75	Midland Intl Fin	8 3/4	'92 Sep	83 3/4	11.22	11.88	10.45
$50	National Coal Board	8 5/8	'81 Jul	98	10.58		8.80
$100	National Coal Board	8	'87 Sep	85 1/4	11.80	11.57	9.38
$50	National Coal Board	8 5/8	'88 Oct	86	11.25	12.38	10.03
$30	Natl.& Grindlays Bank	7 3/4	'87 Nov	75	12.35	14.01	9.94
$75	Natl Westminster Bank	9	'86 Jun	91 1/4	11.02		9.86
$50	Natl Westminster Bank	9	'86 Jul	92 3/4	10.65	11.83	9.70
$25	Plessey Intl.Fin.	8 1/2	'86 Jun	88	11.29	13.45	9.66
$25	Rank Organisation	8 3/4	'86 Nov	88	11.44	13.02	9.94
cn$ 20	Rank Overseas	9 1/2	'82 Jun	92	14.17		10.33
H 80	Ready Mixed Concrete	7 3/4	'87 Oct	71 1/2	14.87	16.28	10.84
$25	Redland Finance w/w	9 1/2	'91 Mar	86	11.83		11.05
$40	Reed Intl.Ltd	9	'87 May	83	12.76	13.39	10.84
lfr 800	Reed Intl.Ltd.	6 3/4	'87 Sep	70 1/2	13.18	17.82	9.57
$20	Rhm Intl.Fin.	8	'88 Mar	75	13.26	15.19	10.67
$40	Rhm Overseas Fin.	9	'92 Aug	76	12.97	13.76	11.84
$45	Rio Tinto Fin Ex/w	6 3/4	'84 May	87	10.92	13.24	7.76
I 16	Rowntree Mackintosh	10 1/4	'88 Feb	84 3/4	13.49	14.09	12.09
euo 8	Scotland Hydro-Elec	8	'84 Dec	144			5.56
I 15	Sears Intl	10 1/4	'88 Feb	89 3/4	12.35		11.42
$50	Selection Trust	8 3/4	'89 Aug	80	12.47	12.96	10.94
lfr 500	Slater,Walker	7 1/4	'87 Oct	66	15.04	20.39	10.98
$17	Slough Estates	8 3/4	'86 Feb	86	12.23	13.79	10.17
$20	Slough Estates	8	'88 Feb	80	11.61	13.37	9.76
$75	South Scotland Elec	8 1/4	'81 Dec	97 1/2	10.09		8.46
$15	Town & City Ned Nv	8	'88 Jan	75 1/2	13.19	16.43	10.60
$30	United Biscuits Ltd	9	'89 May	84	11.96	12.23	10.71
$25	United Dominions Tr.	8 3/4	'88 Dec	79	12.89	14.26	11.08
euo 12	Watney Mann Intl.	7	'84 Jun	143			4.90
$30	Wellcome Foundation	8 1/4	'87 Jun	86	11.19	12.84	9.59
I 15	Whitbread Co Ltd	10 1/2	'90 Apr	83 1/4	13.63	14.56	12.61
$25	Williams & Glyn'S	8 1/4	'87 Jun	85	11.42	12.39	9.71

HIGHEST YIELDS to Average Life Below 5 Years

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$15	Roldal Suldal	5 3/4	'84 Nov	85	10.02	48.45	6.76
$30	Ind Mining Dev Bank	9 1/4	'83 Feb	60	32.88	43.54	15.42
$25	Chrysler Overseas	7	'84 Feb	70	18.57	25.06	10.00
$15	Electric & Musical	6 3/4	'82 Nov	85	14.45	19.61	7.94
$25	Eib Europ.Invest.Bank	6 1/2	'82 Feb	87	15.49	19.56	7.47
$25	Mexico	7	'82 Apr	88	14.59	19.43	7.95
$40	South Europ.Pipeline	5 1/2	'82 Mar	91	11.35	19.11	6.04
$25	Eib Europ.Invest.Bank	6 1/2	'82 Sep	87	13.29	18.35	7.47
$20	Cassa Mezzogiorno	6	'85 Mar	75	13.27	18.11	8.00
lfr 500	Slater,Walker	7 1/4	'87 Oct	66	15.04	20.39	10.98
dm 130	Chrysler Overseas	7	'84 Jul	80	13.55	19.15	8.75
H 100	British Leyland	7 1/2	'87 Sep	67 1/2	14.95	18.73	11.11
lfr 100	Reed Intl.Ltd.	6 3/4	'87 Sep	70 1/2	13.18	17.82	9.57
lfr 800	Grand Metrop.Hotels	6 3/4	'87 Sep	71 1/2	12.92	17.44	9.44

HIGHEST YIELDS to Average Life Above 5 Years

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$50	Consorzio Di Credito	7 1/2	'90 Jan	71	12.84	16.06	10.56
$20	Rhm Intl.Fin.	8	'88 Mar	75	13.26	15.19	10.67
$25	Iu Overseas Finance	8 3/4	'87 Jul	78 1/2	13.57	15.00	11.15
$25	Ottawa-Carleton	9 1/2	'90 Mar	82	12.77	14.44	11.59
$25	United Dominions Tr.	8 3/4	'88 Dec	79	12.89	14.26	11.08
$25	Tnt Overseas Finance	9	'87 Aug	81	13.16	14.23	11.11
$30	Prov.Of Quebec	7 1/2	'88 Jan	75	12.72	14.09	10.00
$25	Metropol.Estate	8	'91 Feb	75	12.26	13.85	10.67
$10	Turin City	9	'91 May	82	12.00	13.84	10.98
dm 120	Ind Mining Dev Bank	7 3/4	'87 Jul	69	15.01	17.14	11.23
H 100	Charter Cons Overseas	7 1/2	'87 Oct	67 1/2	14.95	16.51	11.11
H 80	Ready Mixed Concrete	7 3/4	'87 Oct	71 1/2	14.87	16.28	10.84
H 100	B.A.T. Intl.Fin.	7 1/2	'87 Nov	72	13.59	15.15	10.42
I 15	Whitbread Co Ltd	10 1/2	'90 Apr	83 1/4	13.63	14.56	12.61

HIGHEST CURRENT YIELDS

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
$40	Itel Finance Intl	10 1/2	'93 May	30	36.17		35.00
$25	Itel Finance Intel	9 3/4	'88 Apr	30	38.58		32.50
$30	Itel Finance Intel	9 3/4	'90 Oct	30	35.44		32.50
$30	Ind Mining Dev Bank	9 1/4	'83 Feb	60	32.88	43.54	15.42
$50	Portland Gener Elect	14 3/4	'87 May	101	14.51		14.60
$50	Northwest Indust Fin	13 5/8	'87 May	99 3/4	13.68		13.66
$75	Mcgraw Edison Int Fin	13 1/2	'85 May	100 3/4	13.28		13.40
$50	Gte Finance Nv	13 3/4	'87 May	102 3/4	13.13		13.38
$50	Dome Petroleum Ltd	13 1/2	'92 May	101 3/4	13.20		13.27
I 20	Beneficial Overs Fin	14 1/4	'90 May	98 3/8	14.56		14.49
I 20	Finance For Industry	14 1/2	'88 Mar	101 1/4	14.22	14.15	14.32
cn$ 30	Chrysler Credit Ltd	9 1/2	'82 Oct	68	29.18		13.97
H 150	Ecs Euro Coal & Steel	14 1/4	'86 Apr	103 1/2	13.36		13.77
I 50	Citicorp Overseas	13 1/2	'90 Feb	98 1/4	13.83	13.91	13.74

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
	UNITED STATESAMERICA						
$25	Amax Holdings	6 1/4	'82 Jun	93	10.22	11.23	6.72
$72	Amax Intern Capital	8 3/4	'84 Apr	91	10.87	11.70	9.62
$40	Amerada Hess Ex/w	6 3/4	'87 Jul	82	10.40	14.01	8.23
$40	American Brands o/s	8	'81 Nov	95	11.86	13.20	8.42
$56	American Foreign Pwr	4 4/5	'87 Jan	61	14.08		7.87
$75	American Foreign Pwr	5	'81 Mar	42	11.95		11.90
$25	Amoco Oil Holdings	5 3/4	'82 Oct	86 1/2	8.99	11.47	6.65
$100	Anheuser Busch Intl	11 1/4	'90 Jun	97 7/8	11.61		11.49
$60	Ashland Oil	7 1/2	'82 May	94 1/4	10.92	12.08	7.96
$20	Ashland Oil Finance	8	'87 Jun	87	10.67	12.68	9.20
$25	Avco Overseas Cap	9 1/4	'85 Mar	84 1/2	13.81		10.95
$15	Avon Overseas Cap	6 1/4	'81 Feb	96	12.75	12.76	6.51
$25	Avco Overseas Cap	10 1/4	'87 May	83	14.17		12.35
$100	Beatrice Foods	7 3/4	'83 Jan	93	10.61		8.33
$15	Beatrice Foods	9	'85 Mar	96	10.07	10.61	9.38
cn$ 25	Beneficial Finance	10 1/4	'81 Oct	96 1/2	13.14		10.62
cn$ 25	Beneficial Finance	9 3/4	'82 Dec	93 1/2	12.84		10.43
cn$ 20	Beneficial Finance	9	'84 Feb	90	12.45		10.00
$100	Beneficial Overs Fin	9 1/4	'87 Jul	97	11.42		10.40
I 20	Beneficial Overs Fin	14 1/4	'90 May	98 3/8	14.56		14.49
$20	Blue Bell Intl.Fin.	7 3/4	'87 Oct	84	10.97	12.49	9.23
$20	Burlington Overseas	7 3/4	'87 Apr	84	11.16	12.61	9.23
$15	Cabot International	9 1/2	'80 Sep	100	9.49	9.49	9.50
$25	Carrier Intl.	8	'87 Jun	84 1/2	11.24	12.22	9.47
$50	Carter Hawley Hale	9 3/4	'86 Jul	92 1/4	11.56		10.57
$20	Celanese Intl.	6 3/4	'82 Jul	96	8.95	10.91	7.03
$75	Chrysler Overseas	7	'84 Feb	70	18.57	25.06	10.00
$100	Citicorp Overseas	6 3/4	'80 Oct	98	12.57		6.89
$200	Citicorp Overseas	7	'81 Oct	95 3/8	10.74		7.34
aus 15	Citicorp Overseas	11	'89 Feb	89	13.16		12.36
I 50	Citicorp Overseas	13 1/2	'90 Feb	98 1/4	13.83	13.91	13.74
I 20	Citicorp Overseas	10	'93 Mar	85 3/4	12.23	12.79	11.66
$30	City Investing Fin	8 3/4	'84 May	86	13.47		10.17
$15	Clark Equipment	4 1/2	'81 Mar	93	14.87		4.84
$50	Conoco Eurofinance	8	'86 Feb	91	10.11	11.11	8.79
$50	Consolidated Foods	7 1/2	'91 Jan	78	11.07	12.16	9.62
$100	Continental Group o/s	9 5/8	'86 Jul	92 3/4	11.30		10.38
$25	Continental Oil Intl.	9 1/2	'85 Jul	96	10.52	11.33	9.90
$20	Continental Tel.Intl	9	'82 Feb	95	12.42	12.99	9.47
$20	Continental Tel.Intl.	8 1/4	'84 Feb	88	11.15	12.71	9.38
$20	Corning Intl	8 1/2	'90 Feb	89 1/2	11.00	12.32	9.50
$10	Cutler-Hammer Intl.	7 1/2	'80 Sep	100	7.49	7.49	7.50
$15	Cutler-Hammer Intl	8	'87 Jun	84	11.36	12.99	9.52
$10	Cyanamid Intl.	5 3/4	'80 Sep	100	5.74	5.74	5.75
$15	Dana Internatl.Fin.	8	'87 Mar	85	11.23	12.43	9.41
$200	Dow Chemical Overseas	9 5/8	'94 Mar	87	11.53	11.77	11.06
$20	Dow Corning Overseas	8 1/2	'86 Jun	89 1/2	10.92	12.42	9.50
$20	Esso Overseas Fin.	9	'85 Sep	95	10.24	10.83	9.47
$25	Esso Overseas Fin.	8	'86 Mar	93 1/2	9.48	10.45	8.56
$50	Esso Overseas Fin.	8	'86 Nov	91 1/2	9.81	10.78	8.74
$250	Ford Overs Finance	12 5/8	'85 May	100 5/8	12.45		12.55
$20	Fruehauf Intern	9	'83 Mar	90	13.43		10.00
$20	Gen.Amer. Transport.	8 1/4	'87 Jun	86	11.19	12.35	9.59
$25	General Cable Overs.	8 1/4	'87 May	86	11.20	12.46	9.59
$20	General Electric	4 1/4	'85 Dec	75	10.32		5.67
$20	General Mills	7	'80 Nov	98	12.16		7.14
$25	General Mills	8	'86 Mar	86	11.39	13.18	9.30
$30	General Motors	8 3/4	'88 Aug	90	11.01	11.66	9.72
$100	Gmac Overseas Fin	11	'84 Dec	98 1/2	11.43		11.17
$100	Gmac Overseas Fin	13 3/8	'85 Apr	105 1/4	11.92		12.71
$100	Gmac Overseas Fin	9 1/4	'86 Jul	91 1/2	11.21		10.11
$75	Goodyear Overseas Fin	12 1/2	'87 Jun	98 1/8	12.91		12.74
$50	Gould Intl Finance	9 3/4	'85 Mar	92 3/4	11.79	12.16	10.51
$25	Gould Intl.Inc.	9 3/4	'83 Jun	95	11.76	11.86	10.26
$25	W.R.Grace Overseas	5 3/4	'80 Nov	98	10.44	10.52	5.87
$50	Gte Finance Nv	9 1/2	'84 Mar	93 1/4	11.78		10.19
$50	Gte Finance Nv	13 3/4	'87 May	102 3/4	13.13		13.38
$55	Gte Finance Nv	9 3/4	'89 Jul	87 1/4	12.10	12.52	11.17
$15	Gte Internatl.	8 1/4	'86 Nov	89 1/2	10.53	11.91	9.22
$40	Gulf & Western Intl.	9 1/4	'82 Jun	94	12.76		9.84
$50	Gulf & Western Intl	8 1/4	'84 Feb	86 1/2	12.95		9.54
$35	Gulf & Western Intl	9 3/4	'84 Aug	89 1/2	13.10		10.89
$15	Haas Overseas Cap.	9 1/4	'86 Jun	95	11.07	11.97	9.72
$15	Hilton Intl.Co	7 3/4	'87 Nov	83 1/2	11.07	12.81	9.28
$15	Honeywell	6	'81 Feb	96	12.14	15.76	6.25
$20	Hospital Overs Capit	9	'80 Sep	89	13.24		10.11
$25	Ic Industries	9	'85 Apr	84	13.60		10.71
$25	Ic Industries	8 3/4	'87 Jun	83	13.46		11.08
$15	Intl Harvester	5	'86 Apr	76	10.63		6.58
$30	Intl Standard Elect.	9	'85 Apr	94	10.62	11.51	9.57
$15	Intl Standard Elect.	8 1/4	'86 Feb	87	11.43	13.64	9.48
$15	Intl.Standard Elect.	6	'86 Mar	82	10.22	13.40	7.32
$25	Intl.Standard Elect.	9	'86 Oct	93	10.54	11.15	9.68
$25	Intl.Standard Elect.	6	'87 May	82	9.68	12.24	7.32
$20	Itel Finance Intel	9 3/4	'88 Apr	30	38.58		32.50
$30	Itel Finance Intel	9 3/4	'90 Oct	30	35.44		32.50
$40	Itel Finance Intl	10 1/2	'93 May	30	36.17		35.00
$75	Itt Antilles	9 1/2	'89 May	88 3/4	11.55		10.70
$30	Iu Overseas Finance	9	'83 Dec	89	12.98	13.23	10.11
$25	Iu Overseas Finance	8 3/4	'87 Jul	78 1/2	13.57	15.00	11.15
$100	Kennecott Intl	9 1/2	'86 Jun	86 1/4	12.84		11.01
$50	Kidde Walter Over	8 1/2	'85 Jul	85	12.59		10.00
$20	Kimberly-Clark Intl.	8 1/2	'86 Apr	92	10.35	11.17	9.24
$20	Macmillan Berlitz	8	'81 Sep	82	16.17		9.78
$12	Marriott Overseas Co	9 3/4	'81 Jun	95 1/2	12.78	14.22	10.21
$40	Mcdonnell Douglas	9 3/4	'81 Nov	97	12.07		10.05
$75	Mcgraw Edison Int Fin	13 1/2	'85 May	100 3/4	13.28		13.40
$25	Mobil Intl	7	'86 Aug	86	10.09	11.25	8.14
$35	Monsanto Intl	8 3/4	'85 May	95	10.05	11.00	9.21
$15	Nabisco Intl.	6 1/2	'82 Oct	93 1/2	9.76	11.73	6.95
$15	Natomas Intl	8	'84 Oct	84 3/4	12.49	13.88	9.44
$25	North Amer Rockwell	8 1/4	'87 May	88 1/2	10.64	11.64	9.32
$50	Northwest Indust Fin	13 5/8	'87 May	99 3/4	13.68		13.66
$50	Occidental Intl Fin	8 1/2	'83 Jan	91	12.65		9.34
$50	Occidental Intl Fin	10 1/4	'84 Jun	95 3/4	11.61		10.70
$50	Occidental Intl Fin	8 7/8	'85 Jun	87 1/2	12.30		10.14
$50	Occidental Overseas	9 3/4	'81 Feb	97 1/2	13.93		10.00
$30	Occidental Overseas	10	'81 Jul	97 1/2	12.56	12.76	10.26
$30	Occidental Overseas	9 1/4	'82 Mar	94	13.14	13.90	9.84
$25	Occidental Overseas	9 3/4	'83 Jul	95	11.73		10.26
$20	Occidental Overseas	7 1/2	'84 Mar	85	12.66	15.46	8.82
$40	Occidental Overseas	8 3/4	'87 Feb	83	12.59		10.54
$20	Owens-Corning	9	'86 Aug	94	10.34	11.03	9.57
$20	Pacific Lighting Over	9 1/4	'81 Jun	97	12.45		9.54
$20	Pacific Lighting Over	8	'88 Apr	84	11.10	12.17	9.52
$75	Penney Jc Overs Cap	13 1/2	'85 May	104 1/4	12.31		12.95
$100	Penney Jc Overs Fin	8 1/2	'83 Aug	93	11.19		9.14
$75	Pennwalt Overseas	9 3/4	'84 Jun	93 1/4	11.92		10.46
$75	Pennwalt Overseas	9	'87 May	83	11.65	13.15	9.64
$30	Philip Morris Intl.	8 1/2	'86 Jun	90	10.81	11.80	9.44
$15	Phillips Petroleum	6	'81 Jan	96 1/2	12.08	14.49	6.22
$50	Portland Gener Elect	10	'84 Mar	93	12.39		10.75
$50	Portland Gener Elect	14 3/4	'87 May	101	14.51		14.60
$25	Procter & Gamble Intl	6 1/2	'83 Sep	96	8.46	9.98	6.77
$25	Ralston Purina	7 1/2	'82 Feb	96 1/2	10.34	11.75	8.43
$20	Reading Bates Explor	9 1/2	'81 Mar	97	13.70		9.79
$3	Reliance Transconti	7 1/4	'85 Feb	82	12.42	14.20	8.84
$14	Reliance Transconti	6 1/4	'88 Feb	70	12.41	13.07	8.93
$20	Richardson-Merrell	8 3/4	'85 Dec	94	10.19	10.96	9.31
$20	Santa Fe Intl Fin	9 3/4	'80 Oct	99	13.08		9.85
$30	Santa Fe Intl Fin	9 1/2	'86 Jul	91	11.59	11.72	10.44
$20	Scott Paper Overs.	8 3/4	'86 Jul	93 1/2	10.21	11.01	9.36
$150	Sears Overs Finance	9	'82 Feb	97 1/4	10.81		9.25
$50	Singer Intl Secur Co	8 3/4	'82 Apr	85	18.85		10.29
$30	Standard Oil Indiana	8 1/2	'88 Aug	89	10.53	11.07	9.55
$35	Standard Oil Indiana	8 3/8	'88 Dec	88	10.54	11.07	9.52
$30	Sundstrand Finance	9 3/4	'83 Feb	98	10.42	11.01	9.95
$25	Sundstrand Finance	8 3/4	'87 Jun	83 1/2	12.34	12.51	10.48
$15	Sybron Overseas	8	'87 Mar	94 1/2	11.35	12.44	9.47
$100	Tenneco Intl May	7 3/4	'87 May	82 1/2	11.47		9.39
$30	Tenneco Intl Nov	7 3/4	'87 Nov	83 3/4	11.81	12.05	9.25
$30	Textron Intl.Inc.	7 3/4	'87 Oct		10.98	12.15	9.23
$20	Transamerica Overs.	8 1/2	'86 Dec	87 1/2	11.28	12.47	9.71
$20	Transocean Gulf Oil	7	'80 Nov	98 1/2	10.85	10.49	7.11
$30	Transocean Gulf Oil	7	'81 Mar	96 1/2	12.10	11.82	7.25
$30	Transocean Gulf Oil	8	'84 Dec	89	11.18	12.64	8.99
$20	Transocean Gulf Oil	9	'85 Oct	95	10.22	10.79	9.47
$20	Transocean Gulf Oil	8	'86 Mar	91	10.10	11.08	8.79
$30	Transocean Gulf Oil	7 1/2	'87 Jan	86 1/2	10.38	11.04	8.67
$40	Trw Overseas	7 1/4	'83 Nov		12.81	14.87	8.33
$20	Trw Overseas	8 3/4	'86 Oct	91	10.73	11.71	9.62
$20	Us Leasing Intl Fin	10	'84 Jun	86	14.76		11.63
$20	Us Rubber	6 1/4	'82 Apr	89 1/2	12.90	17.32	6.98
$30	Union Oil Intl.	7 1/2	'87 Feb	86 1/2	10.35	11.74	8.67
$20	Utah Intl.Fin.	8	'87 Mar	86	10.98	12.19	9.30
$100	Warner Lambert	9	'84 Jul	94 1/4	10.78		9.55

DM STRAIGHT BONDS

Amt	Security	%	Mat	Middle Price	Yield Mat	Ave Life	Curr
	AUSTRALIA						
dm 200	Australia	10	'80 Oct	101 1/4	6.08		9.88
dm 100	Australia	9	'82 Feb	103	7.05		8.74
dm 100	Australia	6 1/2	'82 Nov	100	6.49	6.49	6.50
dm 100	Australia	7 1/4	'83 Mar	100	7.24		7.25
dm 100	Australia	6 3/4	'83 Aug	100	6.74	6.74	6.75
dm 200	Australia	6 1/2	'84 Feb	99 1/2	6.65	6.75	6.53
dm 150	Australia	7 1/4	'84 Nov	99 1/2	7.39	7.46	7.29
dm 100	Australia	7	'87 Feb	99 1/2	7.09	7.15	7.04
dm 250	Australia	6	'88 Sep	91 1/2	7.39		6.56
dm 250	Australia	5 3/4	'89 Nov	88	7.55	7.92	6.53
dm 250	Australia	8 1/8	'90 Mar	101	7.97		8.04
dm 50	Australian Ind Dev Co	6 3/4	'87 Nov	97 3/4	7.14	7.42	6.91
dm 50	Comalco Inv.Europe	7 3/4	'86 Jun	100 3/4	7.59	7.51	7.69
dm 100	Hamersley Iron Fin	6 3/4	'87 Jul	95 1/4	7.63	8.31	7.09
dm 50	Papua New Guinea	6 3/4	'88 Jul	96	7.41	7.86	7.03
dm 100	Queensland Alumina	8 1/2	'85 Nov	100 1/2	8.30	8.30	8.46
cdm 30	Rural & Industries Bk	6 1/2	'87 Aug	91	8.17	9.44	7.14
	AUSTRIA						
dm 100	Austria	7	'82 Apr	98 3/4	7.74	8.01	7.09
dm 100	Austria	9	'83 Feb	101 1/4	8.46		8.89
dm 120	Austria	6 1/2	'83 Apr	99 1/2	6.69	6.78	6.53
dm 150	Austria	6 3/4	'85 Apr	95 1/4	7.95	8.17	7.09
dm 100	Austria	7 3/4	'86 May	99 1/2	7.85	7.87	7.79
dm 100	Austria	8 1/2	'87 May	101 1/2	8.21	8.06	8.37
dm 150	Austria	5 3/4	'88 Jun	85	7.88	8.38	6.76
dm 100	Austrian Control Bk	8	'84 Dec	99	8.27		8.08
dm 150	Austrian Control Bk	8	'87 Feb	99 1/8	8.17		8.07
dm 150	Austrian Control Bk	9	'87 May	102 3/4	8.46		8.76
dm 100	Austrian Control Bk	6 1/2	'88 Dec	90 1/4	8.10		7.20
dm 100	Austrian Control Bk	7 3/8	'89 Oct	95 1/2	8.07		7.72
dm 100	Austrian Control Bk	7	'87 Feb	98 1/4	7.33	7.55	7.12
dm 55	Austrian Electricity	6 3/4	'83 Aug	98 1/2	7.29	7.72	6.85
dm 60	Brenner Autobahn	6	'84 Feb	97 1/2	6.78	7.27	6.15
dm 100	Donaukraftwerke Ag	6 3/4	'88 Mar	95 1/4	7.57	8.09	7.09
dm 80	Donaukraftwerke Ag.	8 3/4	'85 Mar	101	8.48	8.32	8.66
dm 100	Draukraftwerke Ag	6	'87 Dec	89 1/2	7.88	8.42	6.70
dm 100	Genossen Zentralbank	6	'81 Nov	97	8.53		7.14
dm 60	Girozentr Sparkassen	5 1/2	'82 Oct	93 1/4	8.77		5.90
dm 150	Girozentr Sparkassen	7 1/4	'83 Nov	98	7.93		7.40
dm 50	Girozentr Sparkassen	8 7/8	'87 Jun	101 3/8	8.60		8.75
dm 50	Girozentr Sparkassen	6 3/4	'88 May	97 1/2	7.16	7.42	6.92
dm 50	Koerntner Elektr. Ag	5 1/2	'82 Dec	93 1/2	8.44		5.88
dm 100	Oester Laenderbank	6 1/4	'84 Sep	88 3/4	7.99	8.47	7.04
dm 50	Pyhrn Autobahn	9 1/2	'81 Jul	100 1/2	8.99		9.45
dm 50	Tauernautobahn Ag	5 1/2	'83 Apr	88 3/4	7.91	8.48	6.81
dm 50	Tauernautobahn Ag		'83 Feb	101	6.56	6.35	6.93
dm 50	Tauernkraftwerke	6 1/2	'83 Sep	98	7.20	7.75	6.63
dm 45	Tauernkraftwerke	7	'83 Jun	97 1/2	7.95	8.39	7.18
dm 60	Vienna City	8 1/4	'84 Aug	103	7.39	6.73	8.01
dm 100	Vienna City	8 1/2	'85 Jun	101 1/4	8.18	8.02	8.40
dm 100	Voest-Alpine	8 1/2	'85 Jun	101 1/4	8.18	8.02	8.40
dm 100	Voest-Alpine	8 1/2	'88 Oct	101 1/4	8.28	8.16	8.40
dm 100	Voest-Alpine	6 3/4	'89 Jun	92	8.01	8.37	7.34
	CANADA						
dm 600	Canada	4 3/4	'83 May	92 3/4	7.53		5.12
dm 100	Brascan Intl. B.V.	8 1/2	'88 Oct	101 1/2	8.26	8.09	8.37
dm 200	Hydro-Quebec	6 1/2	'87 Aug	90 1/4	8.27		7.18
dm 150	Hydro-Quebec	6 1/4	'87 Dec	89 1/4	8.19		7.00
dm 100	Manitoba Hydro-Elec.	6 3/4	'87 Jun	97 3/4	7.16	7.41	6.91
dm 100	Montreal	8 1/2	'86 Jul	100 1/2	8.39	8.37	8.46
dm 150	Montreal	7	'87 Jul	93	8.32	8.60	7.53
dm 100	Montreal	7	'89 Apr	94 1/4	7.91	8.47	7.43
dm 100	Montreal	6	'92 Sep	89 1/4	7.34	8.23	6.72
dm 100	Montreal	6 3/4	'93 Jun	90 1/2	7.93	8.54	7.46
dm 100	Nova Scotia Power Com	7	'87 Dec	97 1/4	7.48	7.78	7.20
dm 100	Ontario Hydro-Elec	7 1/2	'86 Dec	99 1/4	7.64	7.74	7.56
dm 100	Ontario Hydro-Elec	6 1/2	'87 Jun	97 1/2	6.95	7.23	6.67
dm 100	Ontario Hydro-Elec	6 1/2	'88 Mar	94 1/4	7.49	8.13	6.90
dm 150	Ontario Province	6 1/2	'84 Feb	96 1/2	7.41	8.30	6.74
dm 100	Ontario Province	6	'87 Sep	92 3/4	7.30	8.29	6.47
dm 150	Province Of Manitoba	6 1/2	'84 Jul	95 1/4	7.80		6.82
dm 80	Prov.Of New Brunswick	6 3/4	'87 Nov	96	7.46	7.96	7.03
dm 80	Prov.Of Newfoundland	7 1/4	'84 Aug	98 3/4	7.60	7.89	7.34
dm 80	Prov.Of Newfoundland	8	'86 Aug	100	7.99	7.99	8.00
dm 100	Prov.Of Newfoundland	6 3/4	'87 Nov	97 1/2	7.19	7.49	6.92
dm 100	Prov.Of Newfoundland	6 1/2	'88 Apr	94 1/4	7.48	8.10	6.90
dm 100	Prov.Of Nova Scotia	7 3/4	'86 Dec	98 3/4	8.00	8.16	7.85
dm 150	Prov Of Quebec	7 1/2	'87 Feb	96 1/2	8.19		7.77
dm 150	Prov Of Quebec	7 1/4	'87 Jun	94 1/2	8.30		7.67
dm 100	Prov.Of Quebec	6 1/2	'87 Jul	93 1/4	7.75	8.74	6.97
dm 150	Prov Of Quebec	6	'90 May	87	7.91	8.30	6.90
dm 150	Quebec Hydro-Elec.	6 3/4	'84 Feb	99 1/4	6.98	7.13	6.80
dm 100	Quebec Hydro-Elec.	7 1/4	'84 Sep	99 1/2	7.38	7.49	7.29
dm 100	Quebec Hydro-Elec.	8	'86 Sep	98 1/2	8.31	8.53	8.12
dm 100	Quebec Hydro-Elec.	6 1/2	'87 Apr	93	7.84	8.69	6.99
dm 100	Quebec Hydro-Elec.	6 1/2	'88 Mar	93	7.71	8.50	6.99
	DENMARK						
dm 100	Denmark	8 1/4	'82 Feb	99 1/2	8.57		8.29
dm 100	Denmark	8	'82 Sep	99 1/4	8.37		8.06
dm 150	Denmark	6 3/4	'83 May	95 1/8	8.66		7.10
dm 100	Denmark	5 1/4	'84 Feb	90 1/2	8.51		5.80
dm 150	Denmark	7	'84 Aug	98 1/2	7.42	7.76	7.11
dm 100	Denmark	5 3/4	'85 Feb	90	8.38		6.39
dm 100	Denmark	7 7/8	'86 Feb	98	8.32		8.04
dm 100	Denmark	7 1/4	'87 May	93 1/2	8.50		7.75
dm 100	Denmark	6 3/4	'87 Dec	94	7.82	8.47	7.18
dm 100	Denmark	6	'88 Feb	86 1/4	8.47		6.96
dm 100	Denmark	6 1/2	'89 Feb	87	8.66		7.47
dm 100	Denmark	9 1/4	'89 Mar	101 3/8	9.01	8.90	9.12
dm 100	Denmark	9 1/2	'90 May	102 3/4	9.07		9.25
dm 100	Denmark	8 1/4	'92 Feb	98	8.52		8.42
dm 75	Copenhagen City	7	'83 May	99 1/2	7.19	7.28	7.04
dm 100	Copenhagen City	6 3/4	'84 Jun	100	6.74	6.74	6.75
dm 75	Copenhagen City	5 3/4	'84 Dec	95 3/4	6.87	7.66	6.01
dm 100	Copenhagen City	7 3/4	'86 Apr	99 1/2	7.85	7.92	7.79
dm 75	Copenhagen City	7 1/2	'86 Dec	96 1/2	8.20	8.46	7.77
dkr 225	Copenhagen City	6 1/4	'87 Sep	90 1/4	8.05	9.40	6.93
dm 75	Copenhagen City	6	'90 Nov	87	7.85	8.70	6.90
dm 40	Copenhagen Telephone	7 1/2	'87 Jan	96 3/4	8.14	8.52	7.75
dm 75	Copenhagen Telephone	7	'87 May	95 1/2	7.85	8.31	7.33
dm 60	Copenhagen Telephone	6 1/2	'88 Apr	89 1/2	8.35	9.39	7.26
dm 70	Den Danske Bank	8 1/4	'86 Nov	98 3/4	8.50	8.57	8.35
dm 80	Denmark Mortgage Bk	7 1/2	'84 Nov	98 3/4	7.84	8.08	7.59
dm 100	Denmark Mortgage Bk	7	'88 Jul	93	8.20	9.00	7.53
dm 30	Jutland Telephone	7 1/4	'84 Sep	94 3/4	8.74	9.71	7.65
dm 40	Jutland Telephone	6 3/4	'87 Mar	96	7.51	7.95	7.03
dm 40	Jutland Telephone	7 1/4	'88 Feb	94	8.32	9.01	7.71
dm 50	Jutland Telephone	8 1/2	'90 Feb	101	8.34		8.42
	EUROPEAN INSTITUTIONS						
dm 50	Council Of Europe	8 1/2	'83 Feb	100 1/4	8.39	8.33	8.48
dm 60	Council Of Europe	7 3/4	'83 May	99 1/4	8.04	8.18	7.81
dm 60	Council Of Europe	7	'83 Dec	97 1/4	7.91		7.20
dm 100	Council Of Europe	6 1/4	'87 Nov	90 1/2	7.97	8.47	6.91
dm 100	Council Of Europe	6 1/8	'88 May	90 1/4	7.79	8.23	6.79
dm 60	Council Of Europe	7	'88 Jul	98 1/4	7.29	7.50	7.12
dm 130	Council Of Europe	6 1/4	'88 Nov	89 1/2	7.98	8.40	6.98
dm 100	Council Of Europe	7 1/4	'89 May	94 1/4	8.17	8.50	7.69
dm 125	Council Of Europe	7 1/2	'89 Oct	94 1/2	8.36	8.52	7.94
dm 150	Ecs Euro.Coal & Steel	9 3/4	'81 Dec	100	7.58		9.47
dm 150	Ecs Euro.Coal & Steel	8	'82 Dec	100 3/4	7.66		7.94
dm 150	Ecs Euro.Coal & Steel	5 1/2	'83 Apr	97	6.68		5.67
dm 125	Ecs Euro Coal & Steel	7 3/4	'83 Oct	101	7.40		7.67
dm 150	Ecs Euro Coal & Steel	8 1/2	'85 Apr	102 1/4	7.92	7.59	8.31
dm 100	Ecs Euro Coal & Steel	7 1/2	'86 May	99 3/4	7.55	7.58	7.52
dm 75	Ecs Euro Coal & Steel	7 3/4	'86 Oct	101	7.54	7.47	7.67
dm 100	Ecs Euro Coal & Steel	6 1/2	'87 Jul	94	7.61	8.77	6.91
dm 150	Ecs Euro Coal & Steel	7	'88 Jan	95	7.88	8.47	7.37
dm 150	Ecs Euro Coal & Steel	6 1/2	'88 Apr	93 1/4	7.66	8.39	6.97
dm 150	Ecs Euro Coal & Steel	6	'88 Nov	87 1/2	8.07		6.86
dm 100	Ecs Euro Coal & Steel	7 3/4	'88 Nov	109	6.35	5.42	7.11
dm 150	Ecs Euro Coal & Steel	7 7/8	'90 Jan	97 5/8	8.23		8.07
dm 150	Ecs Euro Coal & Steel	5 1/4	'90 Apr	83 1/2	7.67		6.29
dm 150	Ecs Euro Coal & Steel	7	'91 Apr	91 1/2	8.19	8.43	7.65
dm 500	Eec Eu Econom Com	7 1/4	'83 Apr	97 1/2	8.26		7.44
dm 150	Eib Europ.Invest.Bank	8	'80 Dec	100	7.99		8.00
dm 150	Eib Europ.Invest.Bank	9 1/2	'83 Jan	100 1/4	9.38	9.32	9.48
dm 120	Eib Europ.Invest.Bank	8	'83 Jul	100 3/4	7.72	7.48	7.94
dm 120	Eib Europ Invest Bank	6	'84 Mar	95 3/4	7.32	8.11	6.27
dm 100	Eib Europ Invest Bank	7	'84 Nov	97 3/4	7.61	8.04	7.16
dm 100	Eib Europ Invest Bank	6 3/4	'84 Dec	95 3/4	7.89	8.38	7.05
dm 100	Eib Europ Invest Bank	7 1/2	'86 Mar	98 3/4	7.77	7.94	7.59
dm 100	Eib Europ Invest Bank	7 3/4	'86 Oct	100 1/4	7.69	7.66	7.73
dm 100	Eib Europ Invest Bank	6 1/2	'87 Mar	95 1/2	7.35	7.91	6.81
dm 100	Eib Europ Invest Bank	6	'87 Sep	92 1/2	7.35	8.37	6.49
dm 100	Eib Europ Invest Bank	6 3/4	'88 Feb	96 1/2	7.35	7.70	6.99
dm 150	Eib Europ Invest Bank	7	'88 Jul	98	7.33	7.58	7.14
dm 150	Eib Europ Invest Bank	6	'89 Aug	88 3/4	7.73	8.54	6.76
dm 100	Eib Europ Invest Bank	8 1/2	'89 Nov	96 1/2	9.05		8.81
dm 250	Eib Europ Invest Bank	5 1/4	'90 Mar	83 1/4	7.72	8.34	6.31
dm 300	Eib Europ Invest Bank	6	'90 Oct	86	8.01		6.98
dm 200	Eib Europ Invest Bank	6 1/2	'91 Jan	88 3/4	8.10	8.58	7.32
dm 200	Euratom	5 3/4	'87 Nov	87	8.11		6.61
dm 60	Eurofima	6	'80 Dec	100	5.99	5.99	6.00
dm 100	Eurofima	8	'83 Feb	101 1/2	7.36		7.88
dm 60	Eurofima	6 1/2	'83 Sep	98	7.20	7.75	6.63
dm 50	Eurofima	6 1/4	'87 Sep	95	7.14	7.81	6.58
dm 100	Eurofima	5 1/2	'88 Feb	88	7.58	8.17	6.25
dm 50	Eurofima	6 1/2	'88 Mar	93 3/4	7.58	8.27	6.93
dm 50	Eurofima	8	'88 Oct	100 3/4	7.87	7.79	7.94
dm 80	Eurofima	5 1/2	'88 Nov	84	8.16	8.82	6.55
dm 100	Eurofima	6 1/2	'89 Feb	94	7.45	7.64	6.91
	FINLAND						
dm 75	Finland	7	'83 Jun	97	8.15	8.47	7.22
dm 150	Finland	6	'83 Dec	92	8.70		6.52
dm 75	Finland	6 3/4	'83 Dec	98	7.41	8.20	6.89
dm 75	Finland	7	'84 May	96 3/4	7.98	8.52	7.24
dm 100	Finland	8	'84 Jun	99 1/4	8.22	8.33	8.06
dm 75	Finland	7 1/2	'84 Oct	97 1/2	8.19	8.71	7.69
dm 150	Finland	5 3/4	'86 Feb	87 1/4	8.44		6.59
dm 150	Finland	8	'86 Dec	97 7/8	8.42		8.17
dm 100	Finland	7	'87 Apr	97	7.57	7.92	7.22
dm 60	Finland Mortgage Bk	6 3/4	'84 Apr	97 1/2	7.51	7.95	6.92
dm 60	Finnish Municipal	7 1/2	'81 Dec	99	8.22	8.57	7.58
dm 60	Finnish Municipal	8	'83 May	98 1/2	8.59	8.87	8.12
dm 50	Helsinki City	7	'83 Jul	98	7.74	8.29	7.14
dm 75	Imatran Voima	8	'87 Jan	99	8.19	8.32	8.08
dm 60	Ind.Mtge.Bank Finland	6 3/4	'80 Nov	99 1/4	8.45	8.45	6.80
dm 60	Ind.Mtge.Bank Finland	8	'86 Dec	98	8.40	8.67	8.16
dm 70	Ind.Mtge.Bank Finland	7	'87 Jul	94	8.13	9.00	7.45
dm 50	Rautaruukki Oy	5 1/4	'88 Apr	87	8.01	8.63	6.61
dm 80	Tvo Power Company	6	'88 Feb	86 1/4	8.47	9.16	6.96
dm 50	Union Bank Finland	6 1/2	'88 Dec	90	8.14	8.43	7.22
	FRANCE						
dm 100	Apel Autor Paris-Est	10	'81 Dec	101 1/4	9.08	8.65	9.88
dm 100	B.F.C.E.	8 1/4	'83 Jul	102	7.50	7.19	8.09
dm 100	B.F.C.E.	8 1/4	'84 Jul	101 1/2	7.81	7.49	8.13
dm 100	B.F.C.E.	7 3/4	'87 Jan	98 1/8	8.12		7.90
dm 100	B.F.C.E.	7	'87 Feb	96	7.78		7.29
dm 150	B.F.C.E.	5 3/4	'88 Jan	86 3/4	8.11	8.40	6.63
dm 100	B.F.C.E	8 1/8	'95 Jan	97 7/8	8.37		8.30
dm 100	Caisse Centr.Coop.Eco	8 1/2	'85 Apr	101	8.24	8.09	8.42
dm 75	Caisse Centr.Coop Eco	8 1/2	'86 Jul	102	8.07	7.96	8.33
dm 100	Caisse Centr.Coop Eco	7	'89 Apr	95 1/2	7.71		7.33
dm 200	Caisse Nat.Autoroutes	6 1/2	'84 Mar	96 1/2	7.59	8.24	6.74
dm 100	Caisse Nat.Telecom	7 1/4	'83 Apr	98 1/2	7.84		7.36
dm 200	Caisse Nat.Telecom	6 1/2	'83 Nov	96	7.86	8.82	6.77
dm 100	Caisse Nat.Telecom	8 1/2	'85 Oct	101	8.26	8.09	8.42
dm 100	Caisse Nat Telecom	6 1/4	'87 Mar	92	7.79		6.79
dm 100	Cie Franc.Petroles	6 1/2	'84 Jul	96 1/2	7.51		6.74
dm 100	Cie Franc.Petroles	8 1/2	'85 May	101 3/8	8.15		8.38
dm 150	Credit National	6	'87 Oct	91	7.62	8.11	6.59
dm 50	Distr.Reg. Paris	6 1/2	'84 Apr	98	7.10	7.41	6.63
dm 100	Francetel	7 1/2	'83 Oct	98 1/2	8.01		7.61
dm 120	Sncf	6 1/2	'83 Oct	98	7.18	7.43	6.63
dm 65	Ste Develop Reg Sdr	7 1/2	'86 Apr	97 1/4	8.10	8.38	7.71
	GERMANY						
dm 60	Aeg Finanz Holding	6	'81 Feb	97	7.58	7.58	6.06
dm 80	Basf Holding Luxemb	6	'80 Oct	99 3/4	6.79	6.80	6.02
dm 150	Daimler-Benz Fin-Hold	8	'85 Nov	101 1/2	7.65	7.41	7.88
dm 100	Kloeckner-Humboldt	6 3/4	'87 May	97 1/4	7.26	7.54	6.94
dm 100	Siemens Europa Fin.	7	'81 Nov	99 1/2	7.38	7.50	7.04
dm 100	Thyssen Investment	6 1/2	'81 Mar	99 1/2	7.22	7.31	6.53
	HOLLAND						
dm 125	Akzo Nv	9	'90 May	102 5/8	8.40	8.53	8.77
dm 100	Estel Nv	8 1/2	'85 Jun	99 1/8	8.72	8.83	8.58
dm 100	Estel Nv	7 3/4	'88 Aug	98 7/8	7.94	8.06	7.84
dm 100	Nederland Gasunie	8	'86 Dec	99	8.20	8.24	8.08
dm 100	Philips Lamps	8 3/4	'82 Mar	101	8.13		8.66
dm 160	Shell Intl. Finance	6 1/2	'87 Apr	98	6.87	7.06	6.63
dm 200	Shell Intl. Finance	6 3/4	'89 Feb	94 1/2	7.62	7.82	7.14
dm 100	Unilever Nv	8 1/2	'87 May	103 1/2	7.83	7.54	8.21
	ICELAND						
dm 25	Iceland	7 1/4	'84 May	97 3/4	7.93	8.22	7.42
dm 50	Iceland	7 3/4	'87 Apr	98 1/4	8.08	8.27	7.89
	INTERNAT INSTITUTIONS						
dm 100	Asian Developm Bank	8	'82 Mar	99 1/2	8.31		8.04
dm 60	Asian Developm Bank	7	'84 Sep	98	7.55	7.99	7.14
dm 100	Asian Developm Bank	7	'85 Apr	93 3/8	8.71		7.50
dm 100	Asian Developm Bank	5 1/2	'88 May	83 3/4	8.34		6.57
dm 100	Asian Developm Bank	7 1/4	'87 Aug	92 3/4	8.40		7.82
dm 200	Asian Developm Bank	10	'90 May	108 5/8	8.68		9.21
dm 100	Inter-American Dev Bk	6 3/4	'83 Jul	99 1/2	6.93	7.06	6.78
dm 100	Inter-American Dev Bk	7	'84 Aug	100	6.99	6.99	7.00
dm 100	Inter-American Dev Bk	8 1/2	'85 Sep	102	8.02	7.67	8.33
dm 100	Inter-American Dev Bk	7	'87 Jan	94	8.19		7.45
dm 100	Inter-American Dev Bk	6 3/4	'87 Jun	95 1/4	7.43	8.10	7.09
dm 100	Inter-American Dev Bk	6 3/4	'87 Nov	95 1/2	7.55	8.05	7.07
dm 100	Inter-American Dev Bk	6 1/4	'88 Jan	98 3/8	8.25		6.78
dm 50	Inter-American Dev Bk	8	'89 Jul	98 1/4	8.27		8.14
dm 60	Nordic Investment Bk	6 1/4	'86 Jan	94 1/4	7.90		6.93
dm 400	World Bank	6 1/2	'80 Aug	99 1/2	9.80		6.53
dm 200	World Bank	8 1/2	'80 Aug	100	8.47		8.50
dm 250	World Bank	6 1/2	'81 Jul	98	7.55		6.72
dm 250	World Bank	8	'81 Dec	101	7.93		7.92
dm 200	World Bank	6 3/4	'83 Feb	96 3/4	8.13		6.98
dm 300	World Bank	7 1/2	'83 May	98	8.28		7.65
dm 250	World Bank	8 1/4	'83 Jul	100 3/4	7.96		8.19
dm 250	World Bank	7 3/4	'83 Oct	98 1/2	8.27		7.87
dm 150	World Bank	6 1/2	'84 Jan	97	7.42	8.09	6.70
dm 250	World Bank	8	'84 Feb	100 7/8	7.72		7.93
dm 200	World Bank	5 3/4	'84 Aug	91 3/4	8.13		6.27
dm 300	World Bank	5 1/2	'85 Apr	91	6.32	6.73	5.67
dm 250	World Bank	6 1/2	'85 May	91	8.29		7.14
dm 150	World Bank	6	'85 Sep	91 3/4	7.94		6.54
dm 200	World Bank	8	'86 Jan	100	7.99	7.99	8.00
dm 250	World Bank	8	'86 May	107 1/4	8.41		9.32
dm 250	World Bank	7 1/2	'86 Jun	98 1/4	7.89	8.08	7.63
dm 250	World Bank	7 1/2	'86 Dec	98	7.89	8.17	7.65
dm 200	World Bank	7	'87 Jan	95	7.99		7.37
dm 250	World Bank	6 3/4	'87 Mar	94 1/2	7.81	8.49	7.14
dm 400	World Bank	6 1/2	'87 May	91	8.23		7.14
dm 250	World Bank	6 3/8	'88 May	93 3/4	7.43	8.09	6.80
dm 200	World Bank	6	'88 Aug	87	8.21		6.90
dm 500	World Bank	5 3/4	'90 Feb	84 3/4	8.05	8.36	6.78
dm 250	World Bank	10	'90 May	109	8.62		9.17
	IRELAND						
dm 100	Ireland	8 1/4	'81 Jan	100	8.24		
ldm 7	Ireland 11.24	7	'81 Mar	99	8.45		
ldm 12	Ireland 7.5583	7	'88 Jan	98 1/2	8.73		
	ITALY						
dm 100	Consorzio Di Credito	8 1/2	'81 Jan	99 1/2	8.57		
dm 100	Enel Ente Naz Energia	6	'80 Jul	100	5.99		
dm 100	Iclpu	8	'81 Jan	97	8.43		
ldm 5	Turin City 11.06	6 1/2	'84 Oct	92	8.74		
	JAPAN						
dm 100	Japan Government	7	'83 Mar	99 1/2	7.20		
dm 50	Hitachi Zosen	5 3/4	'83 Dec	91 3/4	8.50		
dm 100	Industrial Bank Japan	5	'84 Jan	90	8.28		
dm 100	Japan Develop.Bank	7 1/4	'83 Apr	99 1/4	7.55		
dm 40	Japan Synth Rubber	10 1/4	'85 Apr	106 5/8	8.55		
dm 100	Kansai Electric	6 3/4	'84 Mar	96 1/2	7.84		
dm 100	Kansai Electric	7 3/4	'86 May	100	7.74		
dm 100	Kobe City	7	'83 Jun	99 1/2	7.18		
dm 100	Kobe City	7 1/2	'85 Jun	98 7/8	7.93		
dm 100	Kobe City	6 3/4	'84 May	99 3/4	6.82		
dm 100	Kobe City	7 3/4	'85 Feb	99 3/4	7.80		
dm 100	Kobe City	5 3/4	'86 Jul	98 1/4	7.79		
dm 100	Kobe City	6 3/4	'87 May	95 3/4	7.55		
dm 100	Kobe City	6 1/2	'87 Jun	93	7.81		
dm 100	Kobe City	7 1/8	'89 Oct	96	7.73		
dm 70	Mitsubishi Chemical	6 1/2	'84 Apr	95	8.01		
dm 65	Mitsubishi Petrochem	5 3/4	'83 Apr	91 3/4	8.72		
dm 100	Nippon Tel/tel	8 3/4	'82 Mar	100 3/4	8.27		
dm 100	Nippon Tel/tel	8 1/4	'82 Jun	100 1/2	7.97		
dm 100	Nippon Tel/tel	7 3/4	'82 Oct	99 1/2	7.92		
dm 100	Nippon Tel/tel	5 1/2	'87 Feb	87 3/8	7.98		
dm 30	Ricoh Co Ltd	5 1/4	'83 Aug	91 1/2	8.37		
dm 100	Sanko Steamship	7	'84 Feb	96	8.28		
dm 100	Sumitomo Metal Ind.	8 1/2	'82 Jul	101	7.96		
dm 150	Tokyo Electric Pwr.	7 1/4	'84 Dec	98	7.78		
dm 200	Tokyo Electric Pwr	6 1/2	'85 May	94 1/4	7.93		
dm 100	Yokohama City	6 3/4	'83 Sep	99 3/8	6.96		
dm 100	Yokohama City	7	'84 Sep	99 1/2	7.13		
dm 100	Yokohama City	8	'86 Aug	99 1/2	8.10		
	LUXEMBOURG						
dm 70	Adela Investment Co	8	'83 Apr	89 3/4	12.41		
dm 100	Arbed	6 3/4	'87 Jun	98 1/2	8.79		
dm 50	Arbed	9	'87 Jun	100 1/2	8.90		
	MEXICO						
dm 100	Mexico	9	'82 Jul	100 1/2	8.73		
dm 100	Mexico	8	'83 Jun	100	7.99		
dm 100	Mexico	7 3/4	'84 Jun	94	9.59		
dm 200	Mexico	6	'85 Apr	90 1/2	8.43		
dm 100	Mexico	7 1/4	'86 Jan	94 3/4	8.19		
dm 150	Banco Nacional Obras	9	'81 Sep	99 1/2	9.43		
dm 150	Banco Nacional Obras	7	'84 Oct	93 1/2	8.84		
dm 100	Banco Nacional Obras	8	'86 Nov	99 1/2	8.10		
dm 100	Comision Fed.Electr.	8	'84 Jun	97 1/4	8.83		
dm 100	Comision Fed Electr	7 1/4	'85 Nov	94 1/4	8.68		
dm 150	Comision Fed Electr	6 3/4	'88 Apr	90 1/4	8.48		
dm 100	Nacional Financiera	8 3/4	'83 Jun	100	8.74		
dm 100	Pemex	8 3/4	'83 Dec	100	8.74		
dm 150	Pemex	7	'84 Sep	94 1/2	8.57		
dm 100	Pemex	7	'86 Jan	92	8.84		
	MISCELLANEOUS						
dm 100	African Developm Bank	7 3/4	'86 Jun	96 1/2	8.50		
dm 100	African Developm Bank	7	'87 Nov	95 1/4	8.88		
dm 100	Banque Ext D'Algerie	7 1/2	'83 Oct	93 1/4	9.98		
dm 60	Ind Mining Dev Bank	7 1/2	'85 Mar	81 1/4	12.76		
dm 120	Ind Mining Dev Bank	7 3/4	'87 Jul	69	15.01		
dm 100	Indonesia	7	'84 Oct	90 1/2	9.74		
dm 100	Korea Developm Bank	7 1/4	'84 Dec	88 1/4	10.48		
dm 100	Malaysia	8	'84 Jun	96	8.19		
dm 100	Malaysia	6 1/2	'85 Sep	87	9.72		
dm 150	Mogal Finance	6 1/4	'90 Jan	85 1/2	8.49		
dm 100	Natl Bank Of Hungary	8 1/4	'81 Jul	98 1/2	9.75		
dm 100	Natl Bank Of Hungary	6 1/2	'85 Nov	84 1/2	9.27		
dm 100	Singapore	7	'82 Jul	94 7/8	8.48		
dm 100	Singapore	6 1/2	'85 Nov	95	8.47		
dm 100	Trans Euro.Nat.Gas Pl	8	'92 Nov	99 3/8	8.07		
dm 75	Trinidad & Tobago	6	'83 Apr	92 1/4	9.17		
	NEW ZEALAND						
ldm 7	New Zealand 11.11	6 3/4	'82 Mar	96 1/2	8.92		
dm 100	New Zealand	7 1/2	'83 Mar	98 1/4	8.22		
dm 100	New Zealand	6 3/4	'84 Feb	97 1/8	7.46		
dm 200	New Zealand	6 1/4	'84 May	95 3/4	7.52		
dm 250	New Zealand	5 1/4	'86 Mar	87 1/2	8.01		
dm 100	New Zealand	7 1/2	'86 May	98 3/4	7.55		
dm 100	New Zealand	7 3/4	'86 Nov	98	8.15		
dm 200	New Zealand	6 1/4	'87 Jan	92	7.83		
dm 100	New Zealand	7	'87 Feb	98	7.78		
dm 200	New Zealand	7 1/8	'87 Sep	95 7/8	7.88		
	NORWAY						
dm 100	Norway	7 3/4	'80 Dec	100	7.74		
dm 100	Norway	7	'81 May	98 3/4	8.46		
dm 100	Norway	7 1/2	'81 Jul	99 1/2	7.99		
dm 200	Norway	6 1/2	'82 Jan	98	7.87		
dm 200	Norway	6 1/4	'82 Apr	96 3/4	8.30		
dm 200	Norway	5 3/4	'82 Aug	94 3/4	8.46		
dm 200	Norway	4 3/4	'83 Jan	93 3/4	7.46		
dm 250	Norway	4 3/8	'83 Jun	90 1/4	8.32		
dm 200	Norway	6 1/4	'84 Apr	95	7.78		
dm 250	Norway	7 1/2	'85 Jan	98	7.76		
dm 50	Bergen City	8 3/4	'85 May	100 1/2	8.61		
dm 50	Bergen City	7 1/4	'89 Feb	96 1/2	7.81		
dm 50	Norcem a/s	5 3/4	'85 Mar	89 1/2	8.48		
dm 50	Norges Hypotekforen	7 1/4	'87 May	95 3/8	8.13		
dm 60	Norges Hypotekforen	6	'89 Nov	88 1/4	7.77		
dm 100	Norges Kommunalbank	7	'81 May	99	8.16		
dm 50	Norges Kommunalbank	8 1/2	'85 Oct	101 1/4	8.20		
ndm 220	Norges Kommunalbank	8 3/4	'87 Mar	100 1/4	8.71		
dm 150	Norges Kommunalbank	6 1/4	'89 Jan	91 3/4	7.57		
dm 100	Norges Kommunalbank	7	'89 Apr	97	7.47		
dm 100	Norges Kommunalbank	7 3/8	'89 Aug	96 1/2	7.91		
dm 200	Norges Kommunalbank	6	'89 Dec	90 3/8	7.91		
dm 200	Norges Kommunalbank	6	'90 Aug	86 1/4	8.00		
dm 150	Norges Kommunalbank	7 3/4	'91 Jul	98	8.02		
dm 150	Norges Kommunalbank	8 1/4	'94 Dec	100 1/2	8.19		
dm 100	Norpipe a/s	8 1/2	'84 Feb	100 1/2	8.35		
dm 100	Norpipe a/s	8	'88 Jun	100 3/4	7.87		
dm 200	Norpipe a/s	7	'88 Nov	98	7.26		
dm 100	Norsea Gas	7 1/4	'86 Dec	94 3/4	8.11		
dm 100	Norsea Gas	9	'87 Mar	102 3/8	8.53		
dm 100	Norsk Hydro	8	'89 Jun	100	7.99		
dm 100	Norsk Hydro	6 3/4	'89 Jun	93 3/4	7.72		
dm 50	Norske Industribank	7 1/4	'85 Jan	95 3/4	8.08		
dm 125	Norske Industribank	6	'90 May	86 3/4	7.93		
dm 80	Oslo City	7 1/2	'85 Dec	99 3/4	7.56		
dm 100	Oslo City	7 1/2	'85 Sep	97 1/4	8.22		
dm 70	Oslo City	7	'87 Jan	102 1/2	8.50		
dm 100	Oslo City	8 3/4	'90 Mar	101 1/2	8.49		
dm 30	Oslo City	7 1/2	'91 Jul	98 3/4	7.75		
ldm 6	Sira Kvina 9.65	7 1/4	'87 Mar	98 1/2	7.92		
dm 80	Sira-Kvina	8 1/2	'85 Jun	100 3/8	8.37		
dm 150	Statoil Den Norske	8	'86 Sep	88 1/4	7.97		
dm 150	Statoil Den Norske	6 1/2	'88 Mar	91 3/4	7.84		
dm 25	Trondheim City	6 3/4	'83 Dec	96 1/2	7.91		
dm 35	Trondheim City	5 3/4	'88 Apr	85 3/4	8.05		
	PHILIPPINES						
dm 100	Philippines	7 1/4	'84 Nov	90	10.11		
dm 100	Philippines	6 3/4	'85 Apr	87 1/2	10.08		
	SOUTH AFRICA						
dm 100	South Africa	6 3/4	'84 Apr	91 1/4	7.59		
dm 100	South Africa	7 1/2	'85 Nov	100 1/4	7.35		
dm 100	South Africa	7 3/4	'85 Nov	96 3/4	8.55		
dm 100	South Africa	7	'86 Mar	94 1/4	8.04		
dm 80	City Of Johannesburg	8	'86 Sep	97 1/2	8.52		
dm 100	City Of Johannesburg	6 1/4	'87 Sep	90 1/2	8.05		
dm 100	Escom	9 1/4	'80 Aug	99 7/8	10.07		
dm 100	Escom	6 1/2	'80 Oct	98 1/2	9.83		
dm 100	Escom	8 3/4	'83 Oct	99 1/4	8.49		
dm 100	Escom	8 3/4	'85 Apr	100 1/2	8.63		
dm 100	Escom	8	'85 Dec	98	8.44		
dm 100	Escom	6 1/4	'87 Sep	89 1/2	8.20		
dm 100	Escom	6	'88 Sep	83 1/2	8.81		
dm 100	Iscor	7 3/4	'86 Jun	94 3/4	8.88		
dm 100	Iscor	7	'86 Jan	93 1/2	8.51		
dm 100	Iscor	7	'88 Mar	91 1/2	8.47		
dm 100	Iscor	8 1/2	'88 Nov	99 1/2	8.87		
dm 70	South Afric Railways	9 1/4	'80 Jul	100	9.24		
dm 100	South Afric Railways	7 1/2	'88 Jun	95 1/2	8.28		
	SOUTH AMERICA						
dm 100	Argentine	7 1/2	'84 Oct	95	9.21		
dm 150	Argentine	7 1/2	'85 Mar	85 1/2	10.45		
dm 150	Argentine	6 1/2	'85 Nov	83 1/2	9.28		
dm 150	Argentine	7 1/2	'89 May	89 1/2	8.58		
dm 150	Brazil	7 3/4	'83 Mar	94 1/4	9.94		
dm 200	Brazil	6 3/4	'85 Feb	86 3/4	9.66		
dm 200	Brazil	7	'86 Jul	89 1/4	9.57		
dm 150	Brazil	7 1/4	'87 Jun	85 3/4	9.52		
dm 150	Brazil	8	'87 Aug	96 1/4	8.71		
dm 100	Brazil	6 3/4	'87 Oct	91 1/2	8.23		
dm 100	Venezuela	7	'83 Oct	100 1/2	6.82		
dm 100	Venezuela	7	'83 Nov	91 1/2	9.08		
dm 25	Venezuela	7	'86 Mar	83 1/2	8.90		
dm 100	Bnd (Argentina)	6 1/2	'86 Nov	82 1/2	8.92		
dm 200	Bnde (Brazil)	6 3/4	'86 Mar	85 3/4	10.08		
dm 100	Bnde (Brazil)	8 1/2	'87 Apr	91 1/4	8.27		
dm 150	Comp Energ Sao Paulo	7 3/4	'88 Apr	91 3/4	8.46		
dm 70	Comp Vale Do Rio Doce	7	'84 Feb	100	6.97		
dm 100	Comp Vale Do Rio Doce	8 1/2	'86 Dec	97 1/2	9.35		
dm 150	Eletrobras	6 3/4	'86 Mar	86 1/4	10.08		
dm 150	Eletrobras	7	'86 Oct	89 1/4	8.75		
dm 150	Eletrobras	7	'87 Sep	86 3/4	8.52		
dm 150	Light-Servicos Brazil	8 1/2	'82 Mar	98	9.77		
dm 150	Light-Servicos Brazil	6 3/4	'86 May	94 1/2	8.00		
dm 150	Light-Servicos Brazil	9 1/2	'90 Jan	91 1/2	11.30		
dm 100	Petrobras	7 3/4	'87 Jan	89	8.94		
dm 150	Petrobras	7	'88 Oct	88 1/2	9.33		
dm 125	Petrobras	7	'89 Oct	90 3/4	9.51		
	SPAIN						
dm 200	Spain	6 3/4	'84 Aug	92 1/4	9.82		
dm 100	Spain	8	'88 May	94 1/4	8.88		
dm 100	Aumar	7 3/4	'84 Jun	98 1/4	9.04		
dm 70	Aumar	8	'84 Aug	100 1/2	7.86		
dm 100	Aumar	7 1/2	'88 Feb	94 1/4	8.31		
dm 100	Autopistas	7 1/4	'85 Jul	96 3/4	8.81		
dm 100	Autopistas	8	'86 Oct	97	8.65		
dm 100	Autopistas	8 3/4	'87 Oct	93 1/4	8.81		
dm 100	Europistas	7 3/4	'87 Feb	97 1/4	8.72		
dm 100	Europistas	8	'87 Jan	97 3/4	8.92		
dm 100	Renfe Red Nacional	8 1/2	'82 Jul	99 3/8	8.80		
dm 100	Renfe Red Nacional	8	'84 Apr	97 1/4	8.84		
	SWEDEN						
dm 250	Sweden	6 1/2	'84 May	96 1/4	7.62		
dm 100	Sweden	8	'87 Feb	98	8.39		
dm 100	Sweden	9 3/4	'87 Apr	106 1/4	8.52		
dm 200	Sweden	9	'87 May	102 3/4	8.46		
dm 200	Sweden	7 3/4	'89 Jul	97 7/8	8.06		
dm 100	Sweden	7 1/2	'89 Aug	96	8.45		
dm 200	Sweden	6	'89 Dec	87 1/2	7.89		
dm 100	Ericsson Tel.	6 3/4	'87 Mar	95 1/2	7.61		
dm 100	Forsmarks Kraftgr.Ab	8 1/4	'87 Jul	99 3/4	8.34		
dm 100	Forsmarks Kraftgr Ab	5 3/4	'90 Jan	87 1/2	7.86		
dm 40	Kommunlane Institutet	7 3/4	'83 Apr	98 1/2	8.28		
dm 40	Kommunlane Institutet	8	'84 Oct	98 1/4	8.53		
dm 50	Malmoe Municipality	8 1/4	'83 Mar	99 1/4	8.56		
dm 50	Malmoe Municipality	9 1/4	'84 Feb	101	8.92		
dm 50	Mo Och Domsjo Modo	8	'83 Jun	101 1/2	8.42		
dm 100	Post-Och Kreditbanken	8 3/4	'86 May	101 1/2	8.42		
dm 75	Saab-Scania	7 3/4	'86 Jun	98 3/4	8.01		
dm 75	Sandvik	9 1/4	'83 Feb	102 1/4	8.37		
dm 75	Sandvik	7 1/2	'87 Feb	97	8.07		
dm 100	Stockholm County Coun	8 3/4	'87 Apr	100 1/2	8.65		
dm 80	Svenska Cellulosa Ab	7 1/4	'86 Feb	95	8.18		
dm 100	Sveriges Invest.Bank	8 1/2	'83 Jun	100 1/2	8.36		
dm 100	Sveriges Invest.Bank	6 3/4	'87 Mar	94	7.91		
dm 100	Swedish State Company	7	'88 Mar	96 1/4	7.65		
	SWITZERLAND						
dm 100	Alusuisse Intern	8 1/4	'83 Aug	102	7.52		
	UNITED KINGDOM						
dm 100	Barclays Overs Inv	6 3/4	'89 Nov	93 1/8	7.83		
dm 75	Beecham	8	'83 Nov	100 3/4	7.74		
dm 50	Burmah Oil Co.Ltd.	8 1/2	'85 Nov	99	8.73		
dm 100	Courtaulds Intl.Fin.	6 1/2	'87 Jul	94	7.61		
dm 60	Grand Metrop Finance	7	'84 Aug	94 3/4	8.52		
dm 100	Guest Keen Nettlefold	8	'83 May	98 7/8	8.44		
dm 100	Ici Intl Fin	7 1/2	'86 Dec	98 7/8	7.72		
dm 150	Ici Intl Fin	6 3/4	'87 May	94 1/2	7.79		
dm 100	Ici Intl.Fin.	6 1/2	'92 Mar	90 3/4	7.71		
dm 100	Intl.Commercial Bank	6 3/4	'83 Jun	94 7/8	7.94		
ldm 10	Metropol.Estate 7.258	6 3/4	'87 Aug	86	9.47		
dm 100	Metropol.Estate	7	'88 May	93 3/4	8.08		
dm 100	Natl.Westminster Bank	8	'88 Oct	99	8.16		
dm 100	Reed Intl.Ltd.	7 1/4	'88 Jan	100	7.24		
dm 100	South Scotland Elec.	8	'88 Feb	93 1/8	8.22		
dm 125	Standard Chartered Bk	8	'88 Jan	93 1/4	8.39		
dm 100	Trafalgar House Fin.	6 1/2	'87 Oct	95 5/8	7.28		
	UNITED STATESAMERICA						
dm 70	American Express Intl	5 1/2	'87 Jan	89 1/2	7.54		
dm 150	Bank Of America	5 3/4	'90 Nov	86 3/8	7.47		
dm 150	Chrysler Overseas	7	'84 Jul	80	13.55		
dm 200	Ibm World Trade	10	'86 Apr	109 1/4	7.98		
dm 150	Occidental Overseas	6 1/2	'82 Oct	97 3/4	7.27		
dm 100	Sun Intl.Finance Corp	7 1/2	'86 Jul	97	8.08		
dm 80	Trw Internatl Fin.	7 1/2	'84 Oct	98 1/2	7.91		
dm 50	Wells Fargo Intl. w/w	6 1/2	'88 Nov	107 1/2	5.37		

CONVERTIBLE BONDS

Amt	Security	Middle Price	Conv. Period	Conv.Pr n/Sh	Co Pre
	EUROPE				
$25	Aga Ab 7 3/4 % 1989 Mar	116	1 Oct 79 - 5 Mar 89	skr 145 - skr 141 1/9	
$70	Akzo 28.32 4 3/4 % 1989 Jan	88 1/2	1 Sep 69 - maturity	hfl 127.10 - $ 35 1/3	13
$60	Alusuisse Intern 4 3/4 % 1987 Mar	88 1/2	1 Sep 69 - maturity	$ 1284 7/8	
$25	Amro Bank 86.90 5 1/2 % 1989 Jan	257	1 Jan 78 - 31 Dec 88	hfl 44.50 - $ 12 3/8	1
$35	Babcock Nederland 7 % 1992 Oct	83	17 Apr 78 - 15 Sep 92	p 125 - p 94 5/7	
$30	Beecham Fin 334.16 6 3/4 % 1992 Sep	95	15 Sep 78 - 18 Aug 92	p 171.76 - p 130 1/9	
$30	Boots Co Ltd 6 3/4 % 1993 Aug	100	1 Feb 79 - 1 Jul 93	p 216 - p 177 3/5	1
$84	Brown Boveri Bbc 5.00 4 1/4 % 1993 Dec	88 1/2	1 Jul 79 - maturity	$ 218	
$70	Burmah Oil 192.00 5 1/2 % 1988 Oct	146	1 Apr 70 - maturity	$ 12.17 - $ 51 1/5	
$99	Ciba-Geigy Overs 2.00 4 % 1994 Jul	78	1 Sep 79 - maturity	$ 675	1
$100	Credit Suisse Ltd 4 1/4 % 1991 Dec	126 1/2	10 Jan 77 - maturity	$ 1804 3/4	
$100	Credit Suisse Ltd 4 3/4 % 1993 Dec	102 1/2	1 Oct 78 - maturity	$ 1270	
$20	Elsevier-Ndu 7.69 8 3/4 % 1995 Mar	99 1/2	1 May 80 - 28 Feb 95	hfl 250 - $ 126	
$25	Ennia Nv 20.88 7 1/4 % 1992 Jun	138	15 Jun 78 - maturity	hfl 117.66 - $ 47 6/9	
$25	Esselte Ab 7 3/4 % 1989 May	94	15 Sep 79 - 5 May 89	skr 159 - skr 153	
$25	General Shopping 6.19 5 1/4 % 1987 Sep	122 1/2	1 Jun 73 - maturity	$ 161 5/8	
ff 100	Gervais Danone .66 5 % 1987 Jun	74	15 Sep 72 - maturity	H 1500	
$40	Hoogovens 34.62 5 1/4 % 1988 Aug	80 1/2	1 Jan 69 - maturity	hfl 104 - $ 28 8/9	
$100	Ici Intl Fin 124.77 6 3/4 % 1992 Oct	98	1 May 78 - 1 Sep 97	p 460 - p 348 4/9	
$35	Inchcape Ltd 151.20 6 3/4 % 1992 Apr	128	15 Oct 77 - 16 Mar 92	p 385 - p 287 1/2	

(Continued on Page 10)

هكذا من الأصل

ilver Bust Brings U.S. Commodities Markets Under Scrutiny

By Martin Baron

NGELES, June 8 (LAT) — one seems too young to be But at 32, he talks a great at disasters.

Stone believes the United cently escaped one.

isaster would have involved economy, and its cause, e suggests, could have been g most people have never A rough-and-tumble game people bet on the price of oats, sugar and soybeans. ears, it has been called a me for the people who y. Now, some are calling it me for the country. This is ket of commodity futures s.

airman of a little-known

nd Prices Advance

(Continued from Page 7)

rates. Thus, if the nominal the bonds were set at the $1,000 par value, the effec- version premium would to 4.97 percent.

ehan telephone company's subsidiary, Societe Finan- ar les Telecommunications ronique S.A., is offering a on, 10-year floating rate e through a syndicate led mitomo International which is the first invest- king subsidiary of a Japa- k to manage a Eurodollar

otes will bear semi-annual at 0.25 points above six- nterbank offered rates for eposits in London, subject imum interest rate of 6.5

s Eurofinance NV, an financing vehicle of Lloyds in the market with a £50- 10-year floater, the second nominated in sterling. Inter- yable twice a year at 0.25 ove prevailing domestic in- offered rates for six-month leposits. The minimum in- percent.

is, a five-year Euronote is- e French railways, SNCF, ased by 50 million francs illion because of strong de- anaged by Credit Com- le France, the 13.125 per- on issue is expected to be par.

he mark Eurobonds de- ver the week, despite a re- n prices Friday. Some ana- ect short-term German in- es to remain high until the At the moment, three- uromark deposit rates are an 100 basis points above elds, giving little incentive tors to buy bonds.

ker, who is in charge of Peabody International's Eu- advisory service, says that une tax collections will eutsche mark interest rates ey are or higher in the near- that the Bundesbank will to keep a tight rein on throughout the summer. cline is unlikely until well third quarter," he says.

g current offerings is a 120- nark, seven-year South Af- vernment note issue at par 9.0 percent via Deutsche d a 150-million-mark, eight- ie of the Brazilian develop- gency, Banco Nacional de olvimento Economico

ged by Commerzbank, the issue is expected to be t 99.5 bearing 9.25 percent 9.34 percent.

Eurobond Yields*
Week Ended June 4
(U.S. Dollars)

ional institu-	
	11.90 %
als, long term	11.54 %
als, medium term	11.45 %
n dollars, medi- m	12.19 %
franc, long term	13.11 %
acc. long term	10.22 %

*Quoted by Luxembourg Stock Exchange

Market Turnover
Week Ended June 6
(Millions of U.S. Dollars)

Total	Dollar	Non-dollar Eurobonds
1,658.9	1,255.6	403.3
3,917.4	3,474.5	442.9

'It is certainly my hope that a close call will be enough to teach people that change is needed. But my feeling is that . . . it will take a genuine crisis to bring about change' — CFTC Chairman.

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airman of a little-known and fledgling government agency, the Commodity Futures Trading Commission. Mr. Stone is among four men who regulate the game. And from his vantage point, he believes that the recent phenomenal boom and bust in silver futures might have brought the United States to the brink of an economic crisis.

In a time when many Americans find government regulation no more appealing than a rat on the doorstep, Mr. Stone is proposing tighter curbs on the commodity futures market.

"It is certainly my hope," said Mr. Stone who holds a doctorate in economics from Harvard University, "that a close call will be enough to teach people that change is needed. But my feeling is that, in today's environment, a close call may not be enough and it will take a genuine crisis to bring about change."

Crisis or not, the CFTC chairman seems right about one thing. Despite a collapse in silver prices that sent shock waves through the financial community, change will come slowly, as it always has in the commodity markets.

The problem is, Mr. Stone does not have many believers among the appropriate lawmakers in Washington. They do not believe his premise about the potential for economic collapse. They do not believe his "solutions" in the shape of new regulatory initiatives. And among some in the futures industry, the former Massachusetts insurance commissioner has become the butt of jokes.

Major Proposals

On the CFTC itself, where Mr. Stone has served only one year, his major proposals are typically spurned by three fellow commissioners. When able to enlist an ally, his efforts are stymied by a 2-2 deadlock. (The fifth commission seat has been vacant for about seven months.)

Fellow commissioners are reluctant regulators, with an abiding faith in the free market. Or as CFTC Commissioner Read Dunn put it: "I'm loath to create a lot of specific do's and don'ts. Especially don'ts."

But how is the free market working? Is it assuring that the market for commodities futures, with its growing appeal to small investors, is treating the new recruits fairly? Is there sufficient protection against another speculative run-up in commodities and a subsequent collapse?

To some close observers, the answer is clearly no:

- The Securities and Exchange Commission, which has regulated the stock and bond markets since 1934, believes that customer protection rules in the futures market are inadequate. The odds that the public will be lured into extremely risky and unsuitable trading are "greatly compounded" in the commodities markets, a recent report said.
- The exchanges where futures contracts are traded apparently have not been rigorous in enforcing their own rules designed to detect manipulation and assure that customers are dealt with fairly.
- There is concern that some futures trading serves little economic purpose other than speculative gambling. In addition, some futures trading (particularly in silver and government debt obligations) is used heavily by the wealthy to perpetually defer taxes — a purpose not envisioned for these markets. The General Accounting Office has maintained that the CFTC approved some new futures contracts without carefully considering their economic justification and has failed to consider terminating contracts of questionable purpose.
- There is considerable unease that the proliferation of some new futures contracts actually may cause harm. For example, the prospect of further explosive growth in financial futures — those involving government debt obligations — could undermine the Department of the Treasury's flexibility to manage the nation's debt.
- Even within the CFTC, there is concern that some bank and brokerage house lending practices in the area of futures speculation may exacerbate the volatility of certain commodities prices. Some observers also believe that exchanges require too little money to get into futures trading, therefore fostering "excessive" and uninformed speculation.

At the SEC, which is the most experienced regulator of investment markets and perhaps the biggest critic of the CFTC, Martin Moskowitz, an attorney, said: "I think they've yet to prove themselves. They've got a long way to go. In the current regulatory environment, it's going to be slow."

A futures contract is a commitment to deliver or receive a commodity on a certain date at a certain price. One contract, for example, may obligate someone to sell 40,000 pounds of live cattle with delivery in October at a price of 56 cents per pound.

Adverse Price Swings

Futures markets exist to allow people in the commodity business — producers, users and dealers — to hedge against adverse price swings in the future. But the formalized markets are inundated with speculators, who are allowed to sell contracts for commodities they do not have and buy futures for commodities they never intend to buy.

With people making contracts out of thin air like that, the futures markets traditionally have been a bit suspect. Although the federal government asserted regulatory authority as early as 1922, public policy remained largely hands-off.

By the early 1970s, however, Congress began to seriously question the ability of the futures industry to regulate itself.

The Commodity Futures Trading Commission was formed in 1974 and opened shop in 1975. Patterned in many ways after the SEC, the new agency was given broad powers in the areas of fraud, manipulation, customer safeguards and market surveillance.

Despite the formaton of the CFTC, the commodity futures market has failed to overcome unfavorable comparisons to the highly regulated market for stocks and bonds. And several incidents during the last several years have only further tarnished the market's public image.

In May, 1976, buyers of Maine potato futures contracts on the small New York Mercantile Exchange failed to follow normal procedure for speculators and insisted on delivery. With too few Maine potatoes to meet the delivery demands, the sellers of futures contracts defaulted. Futures buyers effectively had cornered the market.

In April, 1977, the same Hunt family that was involved in the recent silver speculation was believed to be squeezing the market in soybean futures on the Chicago Board of Trade, the largest commodity exchange in the United States. And in March of last year, sensing a ripe moment for price manipulation by a few traders, the CFTC declared an emergency in wheat futures trading on the Chicago Board over angry objections from the exchange itself.

But the recent run-up and collapse of prices in the silver market has shaken loose more doubts about the futures business than any previous incident. Five congressional committees are examining the need for more regulation.

Not only did the silver collapse renew calls in some quarters for tougher oversight, but it also heightened concern about how turmoil in the futures market can spread to the rest of the economy.

Leveraged Speculation

"It is unrealistic to expect that any market will operate perfectly," said Deputy Treasury Secretary Robert Carswell during recent Senate hearings, "but when leveraged speculation based on inflationary expectations results in extraordinarily wide swings or the fear of a corner unduly raises prices, the effect on the whole economy is unnecessarily disruptive."

Clearly, Mr. Carswell said, he and Federal Reserve Chairman Paul Volcker were "concerned that this [silver] incident could disrupt other markets and other institutions."

Several top-level federal officials feared that the precipitous decline in silver prices — and the inability of the Hunt family to meet demand for more capital — could have bankrupted the nation's eighth-largest brokerage house, the Bache Group, and possibly other firms.

The disaster scenario relies on a domino theory: Banks with loans to the Hunts and the brokerage houses would fail to collect on millions in loans to the Hunts and brokerage houses; customer funds in securities accounts at investment houses would be jeopardized; silver's price decline might spread to other commodities; a real possibility would exist for a stock market panic — and panic-selling one day in silver seemed to drive that point home.

But the exchanges scoff at such a theory. "I think [Mr.] Stone regards us as having a tangential impact on every financial market in the world," said Robert Wilmouth, president of the Chicago Board of Trade.

Potential for Crisis

The potential for crisis is dismissed by every CFTC commisioner except Chairman Stone. "The emphasis," said Commisioner David Gartner, "ought to be placed on the fact that there was no catastrophe, that the only people who got hurt were the large speculators and perhaps a broker or two."

The CFTC cannot help but be a little introspective these days, but the silver incident has not prodded commissioners into action. In recent weeks, despite the spotlight of press attention, the commission rejected a proposal by Mr. Stone to study government-imposed curbs on the number of futures contracts a single speculator can hold.

The commission imposed limits on only 10 agricultural commodities. Mr. Stone has contended that a government limit on speculative positions could have stifled the Hunts' buying in the silver futures market. But most commissioners believe the exchanges are in a better position to set limits.

As a result, the full commisison authorized a watered-down version of Mr. Stone's proposal, leaving speculative position limits in the hands of the exchanges.

The commission also has shunned responsibility for setting "margins," the amount of money speculators must deposit before they can trade a futures contract.

Commodity exchanges have exclusive authority to set minimum margin requirements, and typically they're no higher than 10 percent of the value of a futures contract. New legislation would be needed to give margin authority to the CFTC, and Mr. Stone is asking for it.

But despite the trauma over silver and some harsh words being directed to the CFTC, there appears to be insufficient support for major regulatory efforts on Capitol Hill and within the commodity commission.

The CFTC chairman seems to know it. "The public today is quite suspicious of new regulatory initiatives," Mr. Stone said. "Were this set of circumstances to have occurred during the New Deal, I have little doubt the close call would have been enough to bring about a remedy. This is a different kind of period."

Surrender by Diamond Damages Speculators

NEW YORK, June 8 (NYT) — Diamond International disclosed Friday that it had ended its battle to prevent Sir James Goldsmith from purchasing a 40 percent interest in it.

Responding to the surprise truce between the American forest products company and the European industrialist, Diamond's stock plummeted 11⅛ a share in heavy trading on the New York Stock Exchange, closing at 38⅜. Wall Street professionals, after gambling more than $100 million that Diamond would be able to arrange a friendly takeover, have lost an estimated $25 million.

A joint announcement by Diamond and Cavenham Development Inc., one of many Goldsmith companies, said they had agreed in principle to limit Cavenham's investment in Diamond to 40 percent for the next five years and to give Cavenham a minority position on the Diamond board of directors. Cavenham is expected to get three of the 10 seats, including one for Sir James himself.

Despite the minority representation, if Sir James succeeds in buying 40 percent of Diamond, he would have control.

Under a formula tied to how stockholders vote on a proposed merger of Diamond with Brooks-Scanlon, another forest products company, Sir James has been offering to pay $45 a share for 35 percent of Diamond if the Brooks-Scanlon deal is defeated or $40 a share if the deal is approved. The agreement announced Friday increases the $40 to $42. A formal contract was to be signed over the weekend.

The truce, apparently first proposed along more rigid lines by Diamond last summer and thereafter repeatedly suggested by Sir James, is understood to have been sealed with a handshake last Thursday.

"Everybody fought hard but without bitterness," Sir James said.

Mr. Koslo was not available for comment, but sources familiar with Diamond said the unwelcome approach from Cavenham had generated considerable bitterness.

In the joint announcement, Mr. Koslo said that he was not aware of anyone else planning to bid for Diamond and that its management still regarded Sir James's offer as "grossly inadequate." He said none of the Diamond officers would sell their own shares to Sir James.

Wall Street professionals, sure that Diamond was close to agreement on a friendly takeover, had bid up the price of Diamond stock.

OECD Sees Sweden Battling Inflation

PARIS, June 8 (AP-DJ) — The Swedish authorities seem to have little realistic choice but to try to avoid a price-wage spiral and a squeeze on profits, according to the Organization for Economic Cooperation and Development.

This is the only course available if competitiveness and thus a basis for gradual improvement of its current external balance is to be maintained, the OECD said in its annual survey of the Swedish economy.

Because of an unfavorable international environment and its heavy dependence on imported energy, Sweden's 1980 prospects point to slower growth, aggravation of inflationary pressures and a further sharp deterioration in the current external balance partly induced by the latest round of oil price increases, the OECD said.

Sweden's gross domestic product therefore is forecast to increase by about 3 percent this year, down from 3.8 percent in 1979, itself below earlier predictions of a 5.25 percent growth.

A further drop in growth to an annual rate of 1.5 percent is projected for the first half of 1981.

Output of petroleum products is likely to rise very rapidly this year, reflecting the coming into operation of new capacity, but growth in the steel and engineering industries should decelerate significantly and shipbuilding activity may be further curtailed, the survey said.

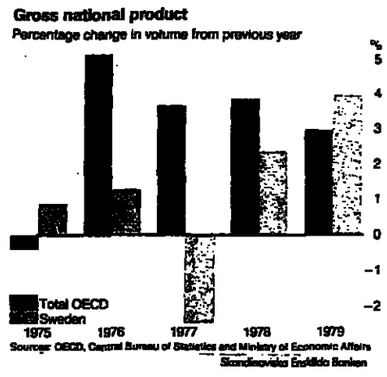
It points out that the forecasts, completed in April, are based on the technical assumption of an unchanged real price for oil, the average increase of which is estimated at 60 percent for 1980 from the mid-February level.

The OECD reiterates that "there is no escape" from the fact that the rise in oil prices represents a loss of real income, and warns that generalized compensatory increases would be self-defeating.

Given the unsatisfactory profitability and financing position of Swedish firms, despite some improvement in the last two years, there seems to be little scope for higher real wages in the present situation, the survey stated.

Although the outcome of current wage negotiations remains uncertain, the OECD has assumed a 10 percent rise this year. Together with social security charges, average labor costs are expected to rise by some 11 percent, implying an acceleration of around 8 percent in the growth of unit labor costs, but only 6 percent in manufacturing industry.

This should allow Swedish exporters to approximately maintain their price competitiveness provided profit margins are not raised as in 1979.



Higher labor unit costs and the sharp rise in import prices are expected to intensify inflationary pressures, with consumer prices forecast to grow by at least 12 percent this year, up from 7 percent in 1979. On this basis, average real earnings would decline by about 1.75 percent, the survey said.

The OECD expects private consumption in Sweden, which accounts for just over 50 percent of both domestic demand and gross domestic product, to rise by just over 1 percent this year, and only 0.5 percent during the first half of 1981, reflecting stagnation of real disposable income. This would compare with a growth of 2.3 percent in 1979.

Gross fixed investments are seen rising by 5.5 percent, compared with nearly 7 percent in 1979, followed by a further drop during the first half of next year. And residential construction may again fall short of the medium-term requirement of some 60,000 units.

On the external side, Sweden's merchandise exports are expected to expand by between 5 and 6 percent this year, down from 7.3 percent in 1979. At the same time, the growth of import volume is projected to be halved to about 6 percent.

However, with expectations of a further marked deterioration in the terms of trade resulting from recent oil price developments, and a rapid growth of net interest payments abroad, Sweden's overall current account deficit is forecast to double to $4.5 billion, or about 4.5 percent of gross domestic product, the survey said.

U.S. Could Pull Out of Recession by '81

(Continued from Page 7)

White House argues it was primarily financial factors that made the housing market collapse, and that buyers will come back now that these restraints are gone.

Unlike previous housing slumps, this time the collapse was so abrupt and brief that there are no massive unsold inventories for the industry to work off. Sales of existing homes already have picked up in recent weeks.

- The nation's major automakers will finish their retooling for smaller cars early next year and should start producing more vehicles that meet demands for more fuel efficiency — and hence will sell in the American market.

Even if the conversion is delayed, the optimists argue that at least auto sales will not be plummeting, as they have been so far this year. That factor alone ought to mitigate the downward drag on the economy.

- Although consumer psychology clearly has been reversed from the pre-March period, the more optimistic forecasters believe that Americans will open their pocketbooks more once they see inflation coming down.

Producer Prices

The Labor Department reported on Friday that prices charged by producers rose at only a 3.7 percent annual rate in May, following a 6.2 percent pace in April — well below the 18.2 percent annual rate recorded in February and March.

And economists expect the consumer price index to slow to a 10 percent rate between now and late autumn — still high by historical standards, but well below the 18 percent pace that frightened consumers so much last winter.

- The prompt decline in interest rates also should avert any really major cutback in business investment in new plants and equipment.

Although some businesses already have trimmed back their capital spending, the cutbacks so far have been limited to short-range purchases, such as trucks. Most longer-term investment projects are still on the books.

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International Bond Prices — Week of June 5

(Continued from Page 8)

Amt	Security	Middle Price	Conv. Period	Conv.Pr p/Sh	Conv. Prem.	Curr. Yld Sh%
$74	Intershop Overs 5.00 5 1/4 % 1990 Oct	78 1/2	2 Apr 79 maturity	$240	3.77-	4.23
$54	Michelin Intern 4.57 6 % 1985 Jan	95 1/2	1 Apr 78 maturity	H 1316 - $219	.69	4.33
$20	Novo Industri a/s 7 % 1989 Jan	94 1/2	15 Apr 79 30 Dec 88	dkr 259 dkr 268 3/4	.60-	3.13
$100	Philips Lamps 84.78 4 3/4 % 1983 Jun	88	1 Jan 69 maturity	hfl 42.50- $11 4/5	15.38	5.54
$75	Rank Organisat 68.86 4 1/4 % 1993 Feb	51 1/2	16 Feb 74 maturity	p 618 - $14 1/2	86.69	4.80
ldm 20	Rothmans Int 1481.48 6 1/4 % 1992 Jun	82	1 Jan 73 maturity	p 67 1/2 p 136 1/2	152.95	4.48
$64	Sandoz Overseas 3.65 4 3/4 % 1988 Dec	96	31 Oct 77 maturity	$283	3.62-	2.73
$35	Sandvik Ab 70.25 6 1/4 % 1988 Mar	110	1 Jan 78 8 Mar 88	skr 285 - $49 1/7	5.48	2.58
$20	Slater Walker 115.50 5 1/4 % 1987 May	65 3/4	1 Jan 73 maturity	13.33- $8 2/3	925.71	
$30	Suez Finance 15.51 7 % 1985 May	100	30 Jan 70 maturity	ff 258.25- $64 1/2	5.70-	5.96
$25	Thorn Intern 7 % 1988 Jul	84	1 Nov 78 10 Jul 88	p 367 - p 300 5/6	4.28-	4.40
$108	Ubs (Luxembourg) 1.00 5 % 1981 May	162	1 Jun 76 14 May 81	$1159 1/4	5.24-	2.99
$120	Ubs (Luxembourg) 1.00 4 1/2 % 1987 May	172	1 Jun 77 maturity	$1130 2/9	1.91-	2.99
$115	Ubs (Panama) 15.00 5 % 1989 May	98 1/2	1 Feb 80 maturity	$74 1/2	4.09	
	JAPAN					
$40	Ajinomoto Co Inc 7 3/4 % 1995 Mar	102 3/4	11 Feb 80 24 Mar 95	yen 615.50- 567	.10	1.72
$30	Asahi Chemical Ind 6 1/4 % 1990 Sep	175	1 Apr 76 15 Sep 90	yen 140.20- 103 1/5	2.90-	2.69
$30	Asahi Optical Co Ltd 7 % 1994 Mar	97 1/4	1 Nov 79 15 Mar 94	yen 526.10- 528 1/6	.71	1.47
$15	Asics Corporation 5 3/4 % 1993 Jan	66 3/4	1 Sep 78 8 Jan 93	yen 541 - 558 5/9	6.22	2.14
$80	Canon Inc 6 3/4 % 1994 Dec	109 3/4	31 Dec 79 maturity	yen 570 - 587 1/4	1.15-	1.53
$15	Dai Nippon Printing 6 3/4 % 1986 May	439	1 May 71 30 Apr 86	yen 180.30- 111 5/7	2.21-	1.79
$30	Daiei Inc 6 % 1991 Aug	110	1 Sep 76 30 Aug 91	yen 870.20- 646 6/7	1.86-	2.07
$50	Daiei Inc 6 1/2 % 1994 Aug	95 3/4	1 Nov 79 maturity	yen 927.30- 921 8/9	21.75	2.07
$15	Daiwa House Industry 7 1/4 % 1991 Mar	78	1 Aug 76 15 Mar 91	yen 541 - 400 4/5	2.16	3.27
$30	Hitachi Ltd 6 1/4 % 1984 Sep	212	1 Jan 70 31 Aug 84	yen 191.10- 118 3/8	2.25-	2.33
$50	Honda Motor Co Ltd 5 1/2 % 1989 Mar	99 3/4	1 May 79 24 Feb 89	yen 530.90- 587 1/4	2.77	1.58
$50	Ito-Yokado Co Ltd 6 % 1992 Aug	108 1/4	22 Jun 77 20 Aug 92	yen 1186.20- 972 1/2	1.22	1.63
$50	Ito-Yokado Co Ltd 5 3/4 % 1993 Aug	87 3/4	22 Jan 78 30 Aug 93	yen 1208.70- 1262 1/2	6.52	1.63
$40	Jusco Co Ltd 6 % 1992 Feb	93 3/4	1 Jul 77 19 Feb 92	yen 977.60- 785 8/9	5.25	2.36
$20	Kao Soap Co Ltd 6 % 1992 Sep	96 1/4	1 Oct 77 15 Sep 92	yen 528.20- 442 4/5	5.49	3.71
$50	Komatsu Ltd 7 1/4 % 1990 Jun	151 1/4	30 Jun 75 maturity	yen 348.70- 264 1/3	.71	2.27
$75	Kubota Ltd 6 3/4 % 1991 Apr	142 1/4	19 Feb 76 14 Apr 91	yen 226.40- 240 2/9	2.74-	2.11
$30	Marui Co Ltd 6 1/2 % 1991 Jan	93	1 Jul 76 30 Jan 91	yen 897.80- 649 3/5	3.00-	1.87
$100	Matsushita Electric 6 3/4 % 1990 Nov	167 3/4	20 Nov 75 19 Nov 90	yen 544.40- 400 2/3	1.53	1.51
$60	Mitsubishi Corp 6 3/4 % 1991 Mar	207	1 May 76 maturity	yen 425.10- 314 8/9	2.86-	1.04
$40	Mitsubishi Corp 6 % 1992 Mar	164	1 Aug 77 maturity	yen 471.80- 394	3.70-	1.04
$60	Mitsubishi Corp 6 1/2 % 1994 Sep	125	15 Oct 79 maturity	yen 549.10- 544 6/7	1.50	1.04
$20	Mitsubishi Gas Chem 6 % 1992 Sep	172	1 Jul 77 29 Sep 92	yen 235 - 192 2/3	3.39-	1.75
$50	Mitsubishi Heavy Ind 6 1/2 % 1991 Mar	150	31 Mar 76 maturity	yen 154 - 112 2/5	5.81-	3.35
$20	Mitsui Co Ltd 8 1/4 % 1989 Sep	180	30 Sep 74 29 Sep 89	yen 245.20- 182 7/8	5.48-	2.01
$20	Mitsui Real Estate 6 % 1992 Sep	115	1 Oct 77 29 Sep 92	yen 473.40- 394 1/5	4.36-	1.58
$15	Nitto Electric Ind 6 % 1992 Sep	98	1 Sep 77 29 Sep 92	yen 677.20- 571 3/4	2.55-	1.38
$20	Nitto Electric Ind 6 % 1994 Sep	78 1/4	1 Jul 79 29 Sep 94	yen 735 - 746 1/4	1.55	1.38
$15	Ricoh Co Ltd 6 1/4 % 1991 Sep	180	1 Dec 76 29 Sep 91	yen 380.10- 287 1/3	3.51-	1.68
$25	Sankyo Electric Co 8 1/4 % 1995 Mar	91 1/4	1 Apr 80 20 Mar 95	yen 667 - 616 4/5	8.24	1.92
$20	Sanyo Electric Co 7 1/2 % 1990 Nov	277	1 Dec 75 15 Nov 90	yen 171.80- 126 7/9	2.18-	1.67
$30	Sanyo Electric Co 6 1/4 % 1991 Nov	190	1 Dec 76 15 Nov 91	yen 239 - 181 5/9	3.91-	1.67
$20	Sumitomo Electric 6 % 1992 Sep	124	1 Oct 77 25 Sep 92	yen 202 - 168 5/7	3.15-	2.31
$30	Sumitomo Metal Ind 6 % 1992 Mar	132	1 Nov 76 30 Mar 92	yen 144 - 111 5/7	3.62-	3.27
$30	Toshiba 6 3/4 % 1990 Sep	196	1 Oct 75 15 Sep 90	yen 126 - 95	3.92-	2.59
$50	Toshiba 6 1/4 % 1992 Sep	165	19 Nov 77 29 Sep 92	yen 129 - 173 1/4	3.18-	2.59
$50	Toshiba 7 1/4 % 1994 Sep	98 3/4	1 Nov 79 29 Sep 94	yen 198 - 195	.23-	2.59
	MISCELLANEOUS					
$30	Rand Selection 121.58 6 1/2 % 1986 Mar	207	1 Sep 71 31 Jan 86	rnd 5.87 $8 2/9	3.14-	3.53
$30	Unit Overs Bk 468.69 6 1/2 % 1988 Nov	82	1 May 74 10 Nov 88	s$ 4.95- $2 1/8	7.75-	2.65
	UNITED STATES AMERICA					
$15	Addressograph 12.50 4 3/4 % 1988 May	59 1/2	1 Dec 68 maturity	$80	173.96	1.61
$12	Alaska Interst 22.47 6 % 1987 Aug	98	1 Mar 73 maturity	$44 1/2	2.28-	2.24
$30	Alco Standard 25.00 9 1/2 % 1994 Oct	91	15 Oct 79 maturity	$40	37.36	6.68
$30	American Can 17.09 4 3/4 % 1988 May	72 1/4	1 May 69 maturity	$58 1/2	34.18	9.21
$40	American Express 16.67 4 1/4 % 1987 May	74	15 May 73 maturity	$60	22.54	5.97
$10	American Medica 37.19 7 % 1990 Jan	129	15 Jul 70 maturity	$26 8/9	2.63-	2.25
$25	American Medica 29.24 5 1/2 % 1992 Apr	103	15 Oct 72 maturity	$34 1/5	1.12-	2.25
$25	American Motor 133.33 6 % 1992 Apr	77	1 Oct 72 maturity	$7 1/2	7.44	5.58
$50	American Tobacc 27.78 5 1/4 % 1988 Aug	205	15 May 69 maturity	$36	.77-	7.80
$30	Amf Incorp 19.14 5 % 1987 Sep	63	1 Jun 73 maturity	$52 1/4	125.08	8.48
$15	Bangor Punta 18.46 5 1/4 % 1988 Jul	71	15 Jan 69 maturity	$54 1/6	93.50	5.00
$20	Bankers Intern 16.66 5 % 1986 Jun	88	1 Dec 67 maturity	$60	10.87	6.93
$20	Beatrice Foods 57.14 7 1/4 % 1990 Nov	115	1 Jul 71 maturity	$17 1/2	4.17-	6.19
$25	Beatrice Foods 43.72 6 1/4 % 1991 Aug	93	1 Mar 72 maturity	$22 7/8	1.30	6.19
$25	Beatrice Foods 35.71 4 1/2 % 1992 Sep	78 1/2	1 Apr 73 maturity	$28	4.67	6.19
$25	Beatrice Foods 43.96 4 7/8 % 1993 Aug	88	1 Apr 74 maturity	$22 3/4	4.67-	6.19
$30	Borden Overseas 34.78 6 3/4 % 1991 Jul	87 1/2	15 Apr 72 maturity	$28 3/4	6.48	8.04
$30	Borden Overseas 31.75 5 % 1992 Sep	76 1/2	1 Jul 73 maturity	$31 1/2	2.00	8.04
$15	Bristol-Myers 34.78 4 1/2 % 1980 Dec	124	30 Jun 66 maturity	$28 3/4	2.66-	4.37
$35	Broadway-Hale 24.10 4 3/4 % 1987 Jun	71 1/2	15 Jun 73 maturity	$41 1/2	79.83	7.03
$10	Brown & Sharpe 38.63 5 1/2 % 1988 Mar	87	10 Sep 68 maturity	$25 8/9	2.07-	5.22
$25	Carnation Comp 19.22 4 % 1988 Jan	71	1 Aug 73 maturity	$52	39.32	4.36
$7	Carrier o/s 34.48 6 % 1989 Dec	82	31 Jul 70 maturity	$29	.92-	10.63
$15	Cdc Control Data 7.75 5 % 1988 Apr	73	15 Oct 68 maturity	$129	76.84	1.13
$50	Charter Int Fin 20.51 8 1/4 % 1994 Oct	75	1 Oct 79 maturity	$48 3/4	50.77	4.12
$12	Chesebrough-Pon 40.82 4 3/4 % 1983 Dec	104	1 Nov 69 maturity	$24 1/2	4.75-	4.79
$25	Chesebrough-Pon 37.38 6 1/4 % 1984 Dec	96	15 Sep 70 maturity	$26 3/4	4.00-	4.79
$50	Chevron Overs 32.18 5 % 1988 Feb	227	1 Aug 68 maturity	$31 1/9	2.42-	4.97
$60	Chrysler Overs 16.13 5 % 1988 Feb	46 1/2	15 Aug 68 maturity	$62	319.35	
$60	Chrysler Overs 13.60 4 3/4 % 1988 May	46 1/2	15 Dec 68 maturity	$73 1/2	397.13	
$12	Cig Intern Cap 37.38 5 3/4 % 1988 Dec	52	15 Jul 69 maturity	$26 3/4	554.59	
$30	Coca-Cola Bott 111.11 6 3/4 % 1993 Aug	73	30 Apr 79 maturity	$9	34.77	9.03
$15	Com Psychiatric 27.21 8 1/2 % 1995 Mar	93 1/2	1 Mar 80 maturity	$36 3/4	10.40	2.31
$25	Continental Tel 40.41 5 1/2 % 1988 Mar	83	1 Apr 69 maturity	$24 3/4	40.46	9.38
$15	Cummins Int Fin 18.35 6 1/4 % 1986 Oct	80	30 Jun 72 maturity	$54 1/2	45.33	6.00
$20	Cummins Int Fin 27.65 5 % 1988 Aug	80	1 May 69 maturity	$36 1/6	3.56-	4.00
$20	Damon Corp 13.75 5 1/4 % 1987 Dec	57 1/2	1 Jul 73 maturity	$72 3/4	582.96	3.27
$20	Dart Industries 10.10 4 3/4 % 1987 Aug	75 1/2	1 Sep 73 maturity	$99	38.74	5.38
$15	Denny's Intern 24.41 5 1/2 % 1989 Mar	70	1 Oct 69 maturity	$41	72.63	5.29
dm 100	Deutsche Texaco 5.88 5 % 1986 May	89	1 Nov 67 15 Apr 86	dm 170	138.27	5.72
$8	Dictaphone Int 34.19 5 1/2 % 1988 Mar	117	1 Oct 68 maturity	$29 1/4	4.56-	5.79
$20	Dillingham Int 37.74 5 1/2 % 1988 May	67	31 Dec 68 maturity	$26 1/2	49.52	5.05
$70	Eastman Kodak 10.42 4 1/2 % 1988 May	76 1/2	15 May 69 maturity	$96	41.23	5.58
$25	Eaton Intern 27.27 5 % 1987 May	75	1 Jan 73 maturity	$36 2/3	11.68	6.98
$15	E.L. Intern 21.98 4 3/4 % 1987 Dec	73	1 Oct 73 maturity	$45 1/2	62.02	4.88
$12	Electron Memori 29.85 5 1/2 % 1988 Dec	62	15 Jul 69 maturity	$33 1/2	419.25	
$50	Enserch Finance 33.05 9 1/2 % 1994 Dec	107	15 Jul 80 10 Dec 94	$30 1/4	7.89	5.73
$20	Fed Dept Stores 24.39 4 1/2 % 1985 Dec	83	15 Jul 66 maturity	$41	18.88	6.79
$30	Fedders Capital 21.16 5 % 1992 May	38	15 Dec 72 maturity	$47 1/4	452.46	
$60	Firestone Overs 34.04 5 % 1988 May	55	31 Dec 68 maturity	$29 3/8	126.75	8.42
$60	Ford Intern Cap 18.11 5 % 1993 May	84	15 Nov 68 maturity	$55 2/9	87.42	16.16
$50	Ford Intern Cap 19.81 6 % 1986 Mar	73 1/2	1 Oct 71 maturity	$50 1/2	49.97	16.16
$75	Ford Intern Fin 17.79 5 % 1988 Mar	65 1/2	30 Apr 74 maturity	$56 1/5	48.73	16.16
$20	Galveston-Houst 30.77 8 3/4 % 1994 Apr	134 1/2	15 Apr 79 14 Apr 94	$32 1/2	2.05-	1.08
$10	Galveston-Houst 25.64 8 % 1994 Dec	112 1/2	15 Dec 79 maturity	$39	1.68-	1.08
$30	Gearhart Financ 16.67 7 1/2 % 1995 Mar	106 3/4	1 Mar 80 maturity	$60	13.61	
$50	General Electr 12.38 4 1/4 % 1987 Jun	77 1/2	15 Jun 73 maturity	$80 3/4	28.37	6.15
$50	General Foods 23.32 4 5/8 % 1982 Oct	89	1 Jul 68 maturity	$42 7/8	38.13	7.96
$15	Genesco World 26.32 5 1/2 % 1988 Mar	50 1/2	1 Nov 68 maturity	$38	514.08	
$20	Giffen Intern 52.63 5 3/4 % 1984 Feb	58	1 Sep 69 maturity	$19	319.81	
$50	Gillette Comp 14.93 4 3/4 % 1987 Dec	71 1/2	30 Jun 73 maturity	$67	103.85	7.32
$50	Gillette Intern 14.81 4 3/4 % 1982 Dec	86	31 May 68 maturity	$67 1/2	147.02	7.32
$15	Grace Wr Overs 17.45 5 % 1986 Apr	86	1 Aug 67 maturity	$57 1/3	33.26	5.54
$50	Gulf & Western 64.23 5 % 1988 Feb	107	1 Aug 68 maturity	$15 4/7	1.99-	4.41
$15	Harris Intern 65.98 5 % 1992 Apr	207	29 Dec 72 maturity	$15 1/6	2.65-	2.23
$15	Holiday Inns 28.57 8 % 1985 Oct	92	1 May 71 maturity	$35	78.89	3.89
$50	Honeywell Capit 8.33 6 % 1986 Nov	86	1 Jul 72 maturity	$120	34.46	3.39
$30	Honeywell Overs 9.71 5 % 1983 Feb	93	15 Aug 68 maturity	$103	24.81	3.39
$50	Ina Overs Fin 30.93 6 % 1997 Aug	95	1 May 78 maturity	$32 1/3	2.87-	6.96
$50	Int Stand Elect 18.48 5 % 1988 Feb	88	15 Aug 68 maturity	$54 1/9	60.33	8.89
$16	Int Stand Elect 15.15 5 1/4 % 1986 Dec	71 1/2	1 Jun 69 maturity	$66	74.78	8.89
$25	Int Stand Elect 16.84 6 1/4 % 1989 Nov	76	15 May 70 maturity	$59 2/5	67.20	8.89
$50	Int Telephone 17.82 4 3/4 % 1987 Oct	72	15 Apr 73 maturity	$56 1/8	49.67	8.89
$12	Int Utilities 76.05 5 1/4 % 1986 Jun	119	1 Aug 67 maturity	$13 1/7	3.75-	5.85
$20	Intercont Hotel 72.83 7 % 1986 Jun	81	20 Mar 72 maturity	$13 3/4	147.50	
$15	Ise Fin Holding 24.56 4 1/2 % 1986 Mar	81	1 Jan 67 maturity	$40 5/7	22.14	8.89
$20	Itt Sheraton 18.35 6 1/2 % 1989 Jul	76 1/2	1 Feb 70 15 Jul 89	$54 1/2	54.42	8.89
$25	Jonathan Logan 19.16 4 3/4 % 1983 Jun	77 1/2	15 Dec 68 maturity	$52 1/5	331.52	6.40
$30	Kaiser Aluminum 40.60 5 % 1988 Feb	86	1 Aug 69 maturity	$24 5/8	9.30	6.19
$30	Kidde Walter 15.84 5 % 1987 Feb	78	1 Sep 69 maturity	$63 1/7	41.73	5.18
dm 100	Kraftco Intern 6.49 7 1/2 % 1985 Sep	101	1 May 71 31 Aug 85	dm 154	92.02	6.28
$30	Lear Petrol Lpc 42.86 8 % 1989 Jun	96 3/4	15 Jun 79 maturity	$23 1/3	34.78	
$40	Leasco Intern 16.13 5 % 1989 Jan	103	1 Sep 69 maturity	$62	3.43-	3.02
$60	Liv Intern 39.15 5 % 1988 Jul	63	1 Feb 69 maturity	$25 5/9	49.77	
$30	Marine Midland 25.80 5 % 1988 May	74	15 Dec 68 maturity	$40	100.68	6.10
$15	Marriott Corp 33.43 5 % 1988 Oct	73 1/2	15 May 74 maturity	$29 8/9	7.16	
$30	Masco Corp 31.01 4 1/2 % 1988 Jan	85 1/2	1 Sep 73 maturity	$32 1/4	5.04	2.29
$25	Massmutual Mtge 31.01 6 3/4 % 1987 Jul	71	15 Mar 73 maturity	$32 1/4	69.61	11.26
$30	Mcdermott Ray 59.70 4 3/4 % 1987 Oct	156	1 May 73 maturity	$16 3/4	4.98-	5.09
$15	Mds Capital 12.28 5 1/2 % 1989 May	53	1 Jan 70 maturity	$81	189.73	
$20	Mohasco Intern 20.62 5 % 1987 Jun	56	15 Mar 73 maturity	$48 1/2	274.62	12.41
$25	Monsanto Intern 11.63 4 1/2 % 1985 Oct	88 1/4	1 May 66 maturity	$86	52.94	7.25
$50	Morgan Jp Overs 19.14 4 1/4 % 1987 Jun	89	15 Jun 73 maturity	$52 1/4		6.07
$30	Motorola Intern 25.20 4 1/2 % 1983 Jul	113	1 Feb 69 maturity	$39 2/3	4.88-	2.97
$30	Nabisco Intern 39.40 5 1/4 % 1988 Mar	94	15 Sep 68 maturity	$25 1/4	2.12-	6.68
$7	National Can 52.48 5 3/8 % 1987 Dec	100	1 Jun 69 maturity	$18 5/7	3.41-	4.54
$50	Nicor Overs Fin 27.39 10 3/4 % 1995 May	104 1/2	1 Dec 80 maturity	$36 1/2	23.54	8.68
$26	Norwich Overs 28.41 4 3/4 % 1983 Dec	83	15 Dec 69 maturity	$49	50.63	5.19
$25	Owens Illinois 36.86 4 1/2 % 1987 Jul	96 1/2	1 Feb 73 maturity	$27 1/8	2.15-	4.49
$30	Pan American 62.62 5 1/4 % 1988 Sep	67	1 May 69 maturity	$16	138.22	
$25	Penney Jc Europ 18.35 6 % 1989 Dec	76	1 Jul 78 maturity	$54 1/2	62.43	7.22
$35	Penney Jc Inter 11.91 4 1/2 % 1987 Aug	72	1 Aug 73 maturity	$84	137.18	7.22
$10	Pioneer Resour 20.00 6 1/2 % 1984 Dec	75	15 Jul 78 maturity	$50	552.17	
$8	Plywood-Champio 37.38 5 1/4 % 1983 Feb	93	1 Jan 69 maturity	$26 3/4	.49-	5.60
$10	Ramada Capital 64.21 6 1/4 % 1986 Nov	75	15 Jul 72 maturity	$15 4/7	61.08	1.46
$50	Rca Intern 18.18 5 % 1988 Feb	73 1/2	1 May 69 maturity	$55	80.67	8.04
$50	Revlon Incorp 25.16 4 3/4 % 1987 Apr	114	2 Jan 73 maturity	$39 3/4	3.93-	3.37
$26	Revlon Intern 29.41 4 3/4 % 1983 Jun	133	2 Jan 69 maturity	$34	2.23-	3.37
$50	Reynolds Metals 22.34 5 % 1988 Jun	81	31 Mar 69 maturity	$44 3/4	13.27	6.88
$12	Saxon Industrie 66.67 5 3/4 % 1987 Oct	60 1/2	30 Apr 73 maturity	$15	72.86	
$15	Scm Overseas 22.06 5 1/4 % 1989 Mar	78	1 Jan 70 maturity	$45 1/3	41.44	5.20
$15	Searle Intern 54.55 4 3/4 % 1988 May	118 1/2	1 Jan 69 maturity	$18 1/3	3.45-	2.31
$30	Southland Corp 28.41 5 % 1987 Jul	76	1 Feb 73 maturity	$35 1/5	25.16	4.49
$15	Spectra-Physics 23.39 8 % 1994 Dec	101 1/2	15 Dec 79 maturity	$42 3/4	31.99	
$60	Sperry Rand 19.42 4 1/4 % 1988 Feb	90 1/2	15 Mar 74 maturity	$51 1/2	.04-	3.35
$50	Squibb Intern 17.54 4 1/4 % 1987 Jun	75 1/2	15 May 73 maturity	$57	38.26	3.64
$75	Texaco (Europe) 22.60 4 1/2 % 1988 Jul	84 1/2	15 Apr 69 maturity	$44 1/4	4.23	6.67
$25	Texas Int Airl 68.97 7 1/2 % 1993 Aug	75 1/2	15 Apr 79 maturity	$14 1/2	16.77	1.71
$7	Thermo Electron 33.17 7 % 1984 Jul	94	15 Jun 70 maturity	$30 1/7	14.48	
$10	Trw Intern 19.05 5 % 1988 Feb	84	1 Feb 69 maturity	$52 1/2	15.29	5.75
$25	Tyco Intern 16.36 5 % 1984 Mar	79	1 Nov 69 maturity	$61 1/2	56.73	2.23
$25	Tyco Intern 47.62 8 1/2 % 1988 Jun	142	1 Jun 78 maturity	$21	3.81-	2.23
$50	Union Carbide 17.70 4 3/4 % 1982 Jul	92 1/2	1 May 68 maturity	$56 1/2	21.89	7.09
$15	Ward Foods o/s 23.26 5 3/4 % 1988 Nov	55	1 Jun 69 maturity	$43	244.00	
$15	Warner Lambert 43.48 4 1/4 % 1981 Mar	94	1 Jun 67 maturity	$23	8.10	6.60
$40	Warner Lambert 70.83 4 1/2 % 1987 Apr	72 1/4	1 Apr 73 maturity	$48	73.40	6.66
$30	Warner Lambert 16.26 4 1/4 % 1988 Apr	69	1 Apr 76 maturity	$61 1/2	112.18	6.60
$20	Warner Lambert 34.48 4 1/2 % 1988 Aug	75 1/2	1 May 69 maturity	$29	9.48	6.60
$75	Xerox Corp 6.76 5 % 1988 Dec	72	1 Jan 75 maturity	$148	91.57	5.03

— HIGHEST CURRENT YIELDS —
On convertibles having a conversion premium of less than 10%.

Amt	Security	Middle Price	Conv. Period	Conv.Pr p/Sh	Conv. Prem.	Curr. Yld Sh%
$15	Daiwa House Industry 7 1/4 % 1991 Mar	78	1 Aug 76 15 Mar 91	yen 541 - 400 4/5	2.16	3.27
$25	Sankyo Electric Co 8 1/4 % 1995 Mar	91 1/4	1 Apr 80 20 Mar 95	yen 667 - 616 4/5	8.24	1.92
$50	Enserch Finance 33.05 9 1/2 % 1994 Dec	107	15 Jul 80 10 Dec 94	$30 1/4	7.89	5.73
$15	Asics Corporation 5 3/4 % 1993 Jan	66 3/4	1 Sep 78 8 Jan 93	yen 541 - 558 5/9	6.22	2.14
$35	Babcock Nederland 7 % 1992 Oct	83	17 Apr 78 15 Sep 92	p 125 - p 64 5/7	.49-	4.75
$25	Thorn Intern 7 % 1988 Jul	84	1 Nov 78 10 Jul 88	p 367 - p 300 5/6	4.28-	4.40
$25	Esselte Ab 7 3/4 % 1989 May	94	15 Sep 79 5 May 89	skr 159 skr 153	2.16-	3.74
$30	Unit Overs Bk 468.69 6 1/2 % 1988 Nov	82	1 May 74 10 Nov 88	s$ 4.95- $2 1/8	7.75-	2.65
$25	American Motor 133.33 6 % 1992 Apr	77	1 Oct 72 maturity	$7 1/2	7.44	5.58
$30	Borden Overseas 34.78 6 3/4 % 1991 Jul	87 1/2	15 Apr 72 maturity	$28 3/4	6.48	8.04
$20	Nitto Electric Ind 6 % 1994 Sep	78 1/4	1 Jul 79 29 Sep 94	yen 735 - 746 1/4	1.55	1.38
$40	Ajinomoto Co Inc 7 3/4 % 1995 Mar	102 3/4	11 Feb 80 24 Mar 95	yen 615.50- 567	.10	1.72
$20	Novo Industri a/s 7 % 1989 Jan	94 1/2	15 Apr 79 30 Dec 88	dkr 259 dkr 268 3/4	.60-	3.13
$50	Toshiba 7 1/4 % 1994 Sep	98 3/4	1 Nov 79 29 Sep 94	yen 198 - 195	.23-	2.59
$7	Carrier o/s 34.48 6 % 1989 Dec	82	31 Jul 70 maturity	$29	.92-	10.63
$30	Asahi Optical Co Ltd 7 % 1994 Mar	97 1/4	1 Nov 79 15 Mar 94	yen 526.10- 528 1/6	.71	1.47
$30	Beecham Fin 334.16 6 3/4 % 1992 Sep	95	15 Sep 78 18 Aug 92	p 171.76- p 130 1/9	3.44	4.42

— Explanation of Symbols —

CNS	Canadian Dollar	SDR	Special Drawing Rights
ECU	European Currency Unit	Y	Yen
EUA	European Unit of Account	LFR	Luxembourg Franc
L	Pound Sterling	SFR	Swiss Franc
DM	Deutsche Mark	FF	French Franc
NMD	Norwegian Kroner - DM		

WILLIAM PFAFF ON FRENCH AND FOREIGN AFFAIRS.

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Consolidated Trading Of AMEX Listings

Week Ended May 6, 1980

	Sales	High	Low	Last	Chge
Gif Can g s	1,905,300	29⅞	26¼	28⅝	+1½
Hou Oil M	1,017,900	25½	22	25	+
Ranger Oil s	881,800	29⅛	25	28	+3⅛
Husky OG s	675,800	12⅝	11⅞	12	
Imper Oil Ag	672,800	34½	31⅝	34¼	+1
Syntex Corp	671,900	39⅞	35¼	39⅛	+3⅛
Triton OG n	535,600	28	25¼	26¼	
Dome Petr g	517,800	68⅛	62⅜	66⅞	+4⅛
Atlas CM	462,800	5⅛	4⅞	5⅛	+⅛
Intr Cty Gsg	415,900	16⅛	14⅝	16⅛	+1½

Volume: 25,730,000 shares
Year to Date: 646,420,000 shares
Issues traded in: 951
Advances: 480 ; declines: 294 ; unchanged: 177
New Highs: 44 ; new lows: 20

Consolidated Trading Of NYSE Listings

Week Ended May 6, 1980

	Sales	High	Low	Last	Chge
IBM	3,219,500	58⅞	55⅛	57⅛	+1⅛
Gulf West s	1,961,000	18⅛	16⅛	18	+½
City Invest	1,854,800	27⅛	25⅛	25⅞	+⅛
Kerr McG	1,743,300	83⅛	72	80⅞	+7⅞
Benquet B	1,642,400	11⅛	10	11⅞	+1⅛
Gulf Utd Cp	1,605,300	21⅛	19½	21	+1⅛
Gen Motors	1,586,600	45⅝	46⅛	44⅞	—⅛
Mobil	1,563,500	75⅛	72½	73⅞	+⅛
Amer T&T	1,519,400	53⅝	52	52⅞	—⅛
Citicorp	1,459,900	22⅛	20⅝	22½	+1⅛
Am Cyan	1,431,500	32½	29¼	30	—1
Occident Pet	1,386,500	26⅛	25⅛	25⅞	—⅛
Texaco Inc	1,280,200	36⅛	35⅛	35⅝	+⅛
Gulf Oil	1,260,300	43¼	41⅛	41⅞	—⅞
Tosco Cp n	1,242,700	28⅞	24⅞	27⅝	+2⅞
Boeing s	1,217,500	35⅞	33⅞	34⅛	—¼
Mont Pow	1,203,000	27⅛	24⅛	27⅛	+1⅛
Dow Chem	1,197,900	35⅝	32⅝	33	—1¼
Eng Mn Ch s	1,142,300	35¼	32½	35	+½
Std Oil Ind s	1,121,400	54⅝	49⅝	54¼	+3⅛

Issues Trades In: 2112
Advances: 1318 ; declines: 580 ; unchanged: 214
New highs: 143 ; new lows: 15

Volume

This week	196,340,000 shares
Last Week	156,210,000 shares
1979 same week	173,770,000 shares
1980 to date	4,626,725,872 shares
1979 to date	3,108,770,000 shares
1978 to date	2,879,020,000 shares

Gold Options (prices in $/oz.)

Basis	Aug. 80	Nov. 80	
610	38.00-42.00	58.00-62.00	Options for Feb. 1981 start on 4th Aug. 80
630	32.00-36.00	52.00-56.00	
650	25.00-29.00	46.00-50.00	
670	20.00-24.00	38.00-42.00	
690	16.00-20.00	33.00-37.00	

Put options available on request.
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All of these Securities have been sold. This announcement appears as a matter of record only.

May 29, 1980

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Merrill Lynch International & Co.   Morgan Guaranty Ltd.   Société Générale

Société Générale de Banque S.A.   S.G. Warburg & Co. Ltd.   Westdeutsche Landesbank Girozentrale

Over-the-Counter

NEW YORK (AP)-Weekly Over the Counter stocks giving the high, low, and last bid prices for the week with the net change from the previous week's last bid prices. All quotations supplied by the National Association of Securities Dealers, Inc., are not actual transactions but are representative interdealer prices at which these securities could have been sold. Prices do not include retail markup, markdown or commission.
Sales supplied by NASD.

	Sales in 100s	High	Low	Last	Net Ch'ge
AELInd t	673	8¼	7¾	8¼	+ ⅜
AEST	237	3¾	3	3¼	— ½
Acodins	659	4¾	4½	4¾	
Accelrtn	132	4¾	4½	4¾	
Accuray	543	7½	7¼	7⅜	
AcmeEl .24b	25	6½	6¼	6½	+ ⅛
AcmeGn .40	85	7¾	6¾	7½	+ ¼
AdacLb	284	9½	9¼	9¼	— ¼
AddisnW .50	118	8	8	8	
AdvRoss	614	5½	5¼	5¾	+ ⅛
AdvPatnt	1424	5¾	5⅝	5⅝	— ⅜
Advent	475	1⅞	1½	1⅝	— ⅛
AeroSys	514	3⅞	3	3⅝	— ⅛
Aeroflex t	22	5¾	5¾	5¾	
Aeroan s	127	8¾	8⅜	8¾	+ ⅛
AffiBsh 1.40	235	24½	24¼	24¼	— ¼
AgMet	853	9⅞	7⅜	8¾	+1⅛
Agnico a.15e	1500	11¼	10½	11¼	+1¼
AirFla	4280	10½	9⅞	10⅛	+1⅛
AirFla pf2.40	1151	25⅞	22⅞	25⅞	+2¾
Airlift	905	½	½	½	
AlaBncp 1.32	96	21½	20½	21½	+1
AlaTGs 2.40b	22	34	32	33½	+1½
AlmoSA 1	1	13	13	13	
AlexAlex 1.64	2616	32½	31¼	32	— ½
AlexBld 1.60	700	30⅞	30¼	30¼	— ¼
Alleginc .25e	25	28	28	28	
AllAmB	123	⅜	⅜	⅜	+ ⅛
AllegBev .40	350	5⅛	4 15-16	5⅛	+ ¼
AlldBn s1.20	255	34¾	33⅛	34¼	+1⅛
AlldTel .88	262	14⅞	14½	14½	— ⅛
AllynB	110	12¾	12	12¾	+ ¼
AlphaSol	1141	5-16	¼	5-16	+1-32
Alphtyp .37e		8⅝	8½	8½	— ¼
Altex	3884	6⅛	5½	5⅞	
AltonBx .40e	45	20⅛	20½	20½	
Amrco wt	252	4½	3⅞	3⅞	— ⅜
Amarex s	1947	33	28½	33	+4½
AmbsdGp .20	84	14½	13½	14	+ ½
AmberR	1240	2⅝	2 9-16	2 11-16	—1-16
Amcole	285	⅞	13-16		
AAgrF s	33	6½	6⅛	6½	+ ⅜
AmBcshr	245	5⅛	5	5⅛	+ ¼
ABkTPa 1b	93	15¼	15	15	— ¼
ABkrFla .44	x306	7⅝	7⅜	7⅜	— ⅛
ABkLfFl .40b	282	10⅛	9⅞	9⅞	— ¼
ACtyBk .36	44	7½	7½	7½	
AEquity 1.70e	125	14	12½	14	+1½
AFiltron t	37	13⅞	13¼	13⅞	+ ¼
AFinCp .84	x152	32¼	31½	32¼	+ ½
AFletchr 1.24	147	16½	15⅜	16¼	+ ¾
AFurn .28	18	4 1-16	4	4 1-16	+1-16
AGreet .52	2953	11¾	11⅛	11½	
AGrtyFn .20b	283	8⅝	8	8⅝	+ ⅝
AHomShd	120	3	2⅞	2⅞	— ⅛
AIncmLf	408	26¾	26¼	26⅝	+ ⅛
AInLf wt		13⅝	13	13	
AIndmF 1.12	116	15⅝	15	15⅝	+ ⅜
AIntGp .50	2070	60⅛	59	60⅛	+1
ALeis un	2872	2	2	2	
AMS	75	21½	21½	21½	
AMicros	1489	18	15⅝	17¼	+ ⅜
AMonitr	59	22½	21⅝	21⅝	— ½
ANatIns .40a	1595	13⅝	13⅛	13⅝	+ ½
AmNucl	357	11¼	10½	11¼	+ ½
APacInt	389	2⅝	2 3-16	2⅝	+3-16
AQuasar	1419	29⅝	28½	29⅝	+ ⅞
AResMg	1986	51⅛	47	49½	+2½
ASecCp 2.20	155	27¾	27½	27¾	+ ¼
AUndrwi .50	20	7⅝	7⅝	7⅝	
AmVlan	405	1¼	1⅛	1⅛	— ⅛
AWelding 1	154	36⅝	36⅛	36⅝	+ ½
Amrfrst 2.40	294	30⅛	28⅝	30⅛	+1½
Amoskg 2.48	6	49	47	47	—1
Amterr	111	3 5-16	3¼	3¼	
Anacmp s.13	831	13	12¼	12⅝	+ ¼
Anadite .10	400	9	8⅝	9	
Analgic	877	21⅛	20½	20⅝	— ½
Anaren	180	7	5½	7	+1¼
AncoBsh 1.20		15¼	15¼	15¼	
And 2000	87	9⅝	9⅝	9⅝	
AndrsGr .20	253	11½	10¼	11½	+1¼
AnecoR g	422	5½	4⅜	5½	+1⅛
AngSA .51e	5783	13⅛	12⅝	13⅛	— ⅛
AngAGd 5.48e	379	85	80½	84½	+ ½
AnlysCp .40	232	9⅝	9⅜	9⅝	— ⅛
Antares	1880	1 11-16	1 7-16	1⅝	—1-16
AnthmEl	419	10	8½	9⅛	— ⅜
Apeco	252	⅜	⅜	⅜	
ApogeeE .12	122	9¼	8½	9¼	+ ⅝
ApolloLb	159	4⅝	4⅜	4⅝	+ ¼
ApldEng .40a	24	6	5⅝	6	+ ¼
ApldMt s	646	21½	19⅝	20½	— ½
ApldMd s	2874	⅝	⅝	⅝	—1-16
ApldSol un	44	8⅝	8½	8⅝	— ⅛
Arapaho	136	8⅛	8	8	— ⅛
ArdenGp	37	3½	3½	3½	
ArgoPet t	981	17⅛	16	17⅛	+ ½
ArgontE	431	6⅝	6½	6⅝	+ ⅛
ArizBk .80	123	16¼	16¼	16¼	
ArtsWay	26	20	19⅞	19⅞	— ½
AsdCala .92a	515	6⅛	6	6⅛	— ½
AssdHst .28	367	4½	3⅞	4½	+ ⅜
AsdMail	65	15½	15⅜	15½	
AtlntAm .32b	85	9	8¾	9	+ ¼
AtlntBcp .88	14	12⅝	12¼	12⅝	
AtlntOil	192	10	9¾	10	+ ⅜
AtlanRsh	564	13	11⅞	12¼	+1
AllTele	5	26	26	26	
AlwdOcn	634	31½	29	31½	+2⅛
AutoTrol	279	32½	31½	32¼	+ ⅛
AutoMk .68	43	8½	8⅛	8½	
Autotrol .20	86	7	6¼	6½	— ⅛
Avntk s	143	27⅞	26⅞	27½	+ ¼
AztcMf s.32	476	23⅞	17⅝	23¼	+5½
BBDO 3	154	35⅞	34⅞	35	— ⅜
BBDCp 1.40	30	13⅝	13½	13½	
BXDv g	300	8⅝	7⅞	7⅞	— ½
BairdCp t	129	9	8⅝	8⅝	— ¼
BakerBr .24	5	5⅞	5⅝	5⅝	— ⅛
BakerFe 1.80a	80	54	52	54	+2
BaldwLy	45	24⅞	24⅛	24⅞	+ ⅛
BallyPkP	209	13	12⅝	13	+ ⅛
BancOne 1.64b	189	24	22⅝	24	+1⅜
Bncohio 1.40	142	15⅝	15½	15⅝	
BcpHaw .96	73	14⅜	14⅜	14⅜	
BncshNJ 1b	86	9	8⅝	8¾	— ⅛
BangHE 1.52	42	12	11½	12	+ ⅜
BkBldE 1.12	64	13⅝	12¾	13⅝	+1
BkComp h	11	4½	4¼	4¼	
BkDelw 2.48	21	22½	22½	22	— ½
BkamRl 1.20e	257	18¼	17½	17⅝	— ¾
BkTrSC 1.20b	46	18	17⅜	18	
Banta s.56	225	11⅛	10⅝	11⅛	+ ⅛
BarbrGr .90	32	17½	17⅛	17½	+ ¼
Barden 1.10	41	20⅞	20⅛	20⅛	— ¼
BarrisC .12	425	3⅝	3⅛	3⅛	— ½
BartonB 1.75e	52	10	9⅛	9⅛	+ ¼
BasicE5	1623	7⅝	6⅞	7⅜	+1⅛
BasicRs g	3733	12⅛	10½	11	—1
BasstFr .80a	126	17	16½	17	+ ½
BayBks 2.50	183	32⅜	31	32⅛	+1⅛
BayisMk .60a	105	12⅝	12½	12⅝	+ ⅛
BaylyCp .20	36	18½	17½	18½	+1
BayswRt	55	10⅛	10⅛	10⅛	
BearCrk .32	x6	10⅛	10⅛	10⅛	
BeardOil .06	310	17	16½	16½	
BeefBisn	77	3¼	3⅛	3⅛	+ ⅜
Beehvint	105	6½	5⅝	5⅝	— ⅝
Bekins .12	1565	12	9⅞	11¾	+1⅞
BenniPH	1086	2½	2¼	2¼	— ⅛
BentlyL	498	17⅝	17	17⅛	— ⅛
Berkley .24b	52	14¼	14	14	
BetzLab 1.04	619	38⅛	37⅛	37¼	—1½
BevMgt .48	847	12⅝	11⅛	12⅝	+1½
BevHISL .19e	626	12½	12½	12½	
BibbCo .60	x119	12	10⅞	11¼	— ⅛
Billings	20	7½	7	7	— ½
Bio-Gas	919	½	7-16	½	
BioRsp wt	208	1⅜	1¼	1 5-16	+1-16
BioRsp un	38	4⅝	4	4⅝	
BiomdRf	384	17¼	16½	17¼	+ ½
Biometr	115	1⅛	1	1	
Biospher .03	18	6½	6½	6½	
BirdSon 1.60	90	18½	17½	18½	+ ⅜
Bitco s1.68	62	25	25	25	
BlkHillP 1.96	309	24	23⅝	23⅝	— ¼
BlockDr .90	x52	13¼	13	13	
BlockEn	859	17¼	15	17¼	+2
BlueChip .24	63	20¼	19	20¼	+ ½
BlufdSp 1.20	9	15½	15⅛	15½	+ ½
BlueOG g	257	30	29	30	+1
Blyvoor 1.67e	4229	17⅝	15	17⅝	+ ⅞
BoatBs 2	61	22½	22	22½	+ ¼
BobEvn .52	292	22½	20½	20½	—2
Bohemia .66b	x245	19⅝	18⅞	19¼	+ ¼
Bolar s.08i	30	18	17¼	17¾	— ¼
Bomaine	35	2¼	2⅛	2¼	
Bonanza	2241	4⅝	4⅜	4½	— ⅛
BootheF 1e	55	15½	15	15	— ½
BstnDig s	115	11½	10¼	11¼	+1
BostonB 1.28a	x7	23½	23	23	
BradyEn	1159	4⅝	3⅝	4	+ ⅜
BraeCp	328	14⅛	13⅝	14	
Bralorn gs.10	366	10	9½	9⅞	+ ⅜
BrassCft .48	97	12	11½	12	+ ⅜
Brenco .72	326	18¼	18	18¼	+ ¼
BroadFn .44	140	8⅛	7¾	7⅞	— ½
BrockEx	232	6	5⅞	6	+ ¼
BrokHill .96r	1717	17¼	16⅝	17¼	+1⅛
BrooksF .32	210	18	17½	18	+ ½
BrookS 1.40	91	52½	43	43	—7
BrlwdHS .40	896	19	16¼	18¾	+ ½
BrwTom t	2430	46	43⅞	45⅜	+1⅜
Brunos .50	117	14½	14¼	14¼	— ¼
Buckbee .28	595	7⅝	7⅛	7⅝	+ ½
BckeySL .60	133	10¼	10¼	10¼	
Buffels 2.85e	1385	42⅛	38⅝	42⅛	— ⅛
Bidinv	114	2⅝	2 3-16	2 3-16	—1-16
Bunnpin	268	7⅜	7⅛	7⅜	+ ⅛
Burmh .12a	2081	5⅛	4 19-32	5 5-32	+9-16
BurnupS .16	938	8⅞	8⅝	8½	— ⅜
BurtH	1147	4 3-16	3⅝	4	— ⅛
BMA 1.44	164	25⅛	25⅛	25⅛	
ButlerMf 1.20	79	22⅛	22	22½	+ ½
CBTCp 2.20	29	26	25⅝	26	
CFSCnt .34	x267	7	6⅞	7	
CPTCp	677	18	16½	16½	—1½
CACI	27	13	13	13	
CadoSys	522	26⅛	25⅛	25½	— ½
CoesrNJ	350	11½	10	10⅛	+ ⅜
CoaNJ wt	133	7	6¼	6¾	+ ¼
CoaNJ un	26	30	26	28½	+2½
Cafeters .60	99	21	20¼	20¼	— ⅛
CalFtBk 1.08b	6	15½	15⅛	15½	
CalMicr	392	12	11¼	11¼	— ⅛
CalWtSv 3.20	15	34	33½	34	
CallonPet	356	8⅝	8½	8⅝	+ ¼
CambRoy	32	10½	9	10	+1
Cammlr 1.24	542	39	37	37	—2
Canon .08i	32	14⅝	14⅛	14½	+ ⅛
CapEngy	863	3⅛	2 11-16	3⅛	+ ⅜
CapInAir	49	2	1⅝	1⅝	— ¼
CaribuE	2559	⅜	5-16	11-32	—1-32
Carolin g	433	15½	14½	15	+ ⅞
Cascade 1.40	8	37½	37½	37½	
CavnghC	599	3½	2⅞	3½	+ ½
CedarPt 1.24b	21	29½	29⅛	29½	— ⅛
CelinaFn .40	x74	10⅛	10⅛	10⅛	+ ⅛
Cencor	10	4⅝	4⅝	4⅝	+ ⅛
CenBcp 1.52b	65	21⅛	21	21⅛	
CnBshSo .80	527	11⅛	11⅛	11⅛	
CenBkSy .40b	43	10⅛	10	10	— ⅛
CnFlaBk 1b	x107	13½	13½	13½	
CenMlRt .40	41	9	8⅝	9	+ ⅛
CenNlBn .24	423	3⅝	3⅜	3⅝	+ ⅛
CnPenNt 1.20	x87	12	11⅞	12	+ ¼
CnVtPS 1.84	85	15⅞	15½	15⅞	— ⅛
Centran 2.40	140	26⅝	24⅝	26¼	+1½
CentyBk .48	217	6⅝	6½	6½	— ⅛
CentyOG	170	6⅛	5⅞	6⅛	+ ⅜
ChmpPrt .20	128	4⅞	4½	4⅝	— ⅜
ChaprRs	65	11⅛	11	11	— ⅜
CharRiv .42	22	32	30	30	—2
ChrmSh .24	340	8⅝	8⅝	8⅝	— ⅛
ChartHo 1.04	537	21⅛	20⅞	21	+ ½
ChathM .80	8	9½	9⅛	9⅛	+ ⅛
Chattm .40	66	8	7⅝	8	
ChkptSy	68	16¼	16	16½	+ ½
CheezDv .10i	72	6¼	5⅞	6⅛	+ ⅝
ChmLwn .16i	125	29	27½	28	—1
ChmNucl .05r	222	22¼	21	21½	— ⅜
Chemed 2.08	14	33⅛	33⅛	33⅝	+ ⅛
ChmLea 1.20	89	24	22	24	+4
Chmeer .32	38	8	8	8	
CheryEl .12	591	12	10⅝	11⅜	+ ⅛
CheynRsc	558	7-16	⅜	⅜	—1-16
CheyR un	233	2½	2⅛	2⅛	— ¼
ChiNwTr	176	17⅛	17	17¼	
ChildWld	806	5½	5¼	5½	+ ⅛
Chittend 1b	12	12⅝	12⅝	12⅝	+ ⅛
Chomer	236	36	35	35½	
Chomer wt		23½	23⅛	23½	
Chubb 2.40	1525	38⅝	37⅛	37⅞	+ ⅛
ChrDwt 1.60	42	34	32	32	—2
Chyron s	115	6	5⅝	5⅝	— ⅜
Cindys	106	1⅞	1⅝	1⅝	
CinnFin 1.40b	192	28⅛	27⅛	28⅛	+ ⅜
Circinc 1.30e	717	12⅜	12	12⅜	+ ⅛
CtzSoCp 1.40	72	17¼	17½	17⅛	— ⅛
CitzSoGa .20e	1076	6⅛	6⅛	6⅛	— ⅛
CitzFid 1.60	22	25⅛	25	25⅛	+ ¼
CitzSvP		23	23	23	
CitzUtA t	x106	38⅜	36¼	36¼	—2
CitzUtB 2.74	57	30⅛	30	30⅛	+ ¼
ClvNtCp 1b	90	29½	29⅛	29½	
ClvtrBcp t	13	11	10⅞	11	
ClarkJL 1.30	35	25½	25½	25½	
ClevtRt .24e	150	8⅝	8⅛	8⅛	— ½
ClowCp .20i	199	5½	5⅛	5⅛	— ½
CstFla s	42	2⅞	2⅝	2⅝	+ ⅛
CobeLab	195	26	25½	26	+ ½
CocaCol .44	x140	14⅝	14¼	14⅝	+ ⅛
CocoMla .60	347	22	19	21½	+2
CoeurDAl t	393	18½	14½	17½	+3
Coherent	935	19⅝	16⅜	19	+2⅛
ColnBcp 1.80	27	16	15⅝	16	
ColLfAc .60	646	13¼	13⅛	13⅛	— ⅛
ColrTle s	707	18⅛	17⅛	17⅝	— ⅛
ColGshol	1059	⅝	9-16	⅝	+ ⅛
ColNBsh 1.20	42	21	20½	21	+ ½
ComcstA s.12	x102	19⅞	18¼	18½	—1⅛
Comdata .24e	617	13⅛	12	13⅛	+1¼
Comdial	316	2⅝	2⅛	2⅛	— ⅝
ComBsh 1.68	22	22⅝	22½	22⅝	
ComCIH 1.04	104	32½	32¼	32½	+ ¼
ComSwt	331	4¾	4⅛	4¼	+ ⅛
CmlShr .50a	79	14½	14	14½	+ ⅛
CmTrNJ 1.60	20	16½	16⅛	16½	+ ⅛
CwBkPa 2.32	11	25½	25	25½	+ ½
CwlNRs 1.88	31	23½	22⅞	23½	+ ⅛
CmwTel 1.30	16	16½	15½	16½	+ ½
Comnind s.40	x183	24⅛	22	23¼	+1¼
CmpctVS	334	14	12⅞	13⅛	+ ⅜
CoctVS wt	346	6⅝	5½	6⅛	+ ⅜
CoctVS un	33	20	18½	20	+1½
CompsrS	3872	¼	7-32	¼	+1-32
CompCr .16	1021	16¼	15¼	16¼	+ ⅜
Compus	300	3⅝	3⅜	3⅝	— ⅛
CCTC	1400	14⅛	12⅝	13⅞	+1⅛
CmptAut .10e	401	16⅜	16	16⅜	+ ⅜
CmpCm	781	3⅝	3⅜	3⅜	+ ⅛
CmpCon s	134	12½	12	12½	
CmpDev	522	7¼	6⅝	7	+ ⅜
CmptNet	324	4½	4⅛	4½	+ ⅛
CmptPd t	143	8	7⅛	8	
Comsrv	77	7¼	7	7	— ¼
Comshre	250	13⅛	13½	13½	
Comtech s	143	4⅛	3⅝	3⅝	— ¼
Conair	84	6½	6⅛	6½	
Concept .06	229	4⅝	3⅞	4¼	+ ⅜
Conna .40	19	15	14⅝	14⅝	
ConnEnr 2.40	71	24	22½	24	+1⅛
ConNBk 1.60	14	16⅝	16⅛	16⅛	
CnsCapR 2.52	170	31	30½	31	
CnsCinol g	323	11½	10	11¼	+1⅛
ConFibr	980	6⅛	6	6⅛	
ConPap s2	x257	28½	26¼	27	
ConsDst p.18e	21	7⅝	6⅝	7⅜	+ ⅜
Context	65	2½	2⅛	2½	
CtlBNor 1.84b	102	22⅛	21⅝	22⅛	+ ½
CntCap 7.50e	26	14½	14	14	— ½
CntCurv	1018	52⅛	50	52⅛	+2⅛
CtrlLasr .10i	45	16⅛	16¼	16⅛	— ⅛
Conwed s.80	37	13½	13⅛	13½	+ ¼
Coors B.25	1159	13⅞	13⅛	13⅛	+ ⅛
Cordis	1187	24⅛	22⅝	24⅛	+1
Cordyne	1454	⅝	½	9-16	+ ⅛
CntryCrdt .25r	460	3¼	3⅛	3⅛	+ ⅛
Courier .60	x35	9⅝	9¼	9⅝	+ ⅛
CousnPr s.10i	119	10½	9⅞	10	+ ⅛
CovngtBT	1679	2⅞	2⅛	2¾	+ ⅛
CradTer .76	45	11	10⅛	10⅛	— ⅜
CramExp	961	½	7-16	½	+1-16
Crawfd s.48	22	16	16	16	
CrayRes	1207	51	47½	48	—3
CredoPt	894	⅜	9-16	⅜	
Crestek t	12	9½	9¼	9½	+ ⅛
Cronus	146	6⅛	6¼	6⅛	— ⅛
CrosTre .80	1426	33⅝	32¼	33⅝	+1⅝
CrumpE .36	83	10⅛	10⅛	10⅛	
CullenFr 1.88b	49	23⅛	23½	23½	
Cullinan	57	34	33	34	+ ½
Cullum 1b	273	22½	21⅜	22	+1⅛
Cyclitron	220	9⅛	9	9	
DalcoPtr	87	4½	4⅛	4½	+ ⅛
Damson un	280	22⅜	19⅝	21	+1
DankrLb	110	4⅛	3⅞	4¼	+ ½
DanlyM 2	15	30½	30	30	— ⅛
DartDg .13	65	8⅝	8¼	8¼	— ⅛
Dashind	879	3	2⅝	2⅝	+ ⅛
DataCrd .34	189	22⅛	21⅛	22⅛	+ ⅜
DiaDes .32	282	18½	17⅛	17⅝	—1⅝
DataPck9				5½	
Datmet s	197	6⅛	5	5⅜	—1⅛
Dataram s	275	9⅛	9⅛	9⅛	
Datascp	453	19	17	18⅛	+1½
Datatrn	65	2	2	2	
Datum	175	2⅛	2	2⅛	+ ⅛
Dauphin 2.40	3	29	29	29	
DavdMn g	816	7	6½	6⅞	+ ⅜
DaytMal 1a	643	17½	16⅛	17½	+1
DBeer .74e	6466	9⅞	9⅛	9½	+5-16
DeanFd .96	71	18⅛	18	18⅛	— ⅛
DecisDat	278	2⅞	2	2⅞	+ ⅛
DecisSys	223	5⅛	4⅜	4⅞	— ⅛
DekibAg .72	923	30⅛	30	30½	+ ½
Deneicor	2717	5⅛	5	5	— ⅛
DenisM g1.40	132	34½	33⅛	34½	+ ⅝
DenvRE 1.40	11	30	29½	29½	— ⅛
Depndind .10e	113	8¼	8	8⅛	— ⅛
DepGuar 1.50	10	23	22¾	23	+ ⅛
DetrexC 1.40	18	23	23	23	
DelBkC 1.80	2099	25	22	25	+2
DiagDat	612	18½	15	17	—1½
DiaCrys 1.20	128	23⅛	21	21¼	+ ⅛
DirchEx	2836	1 7-16	1¼	1 5-16	+1-16
Digiog s	38	14½	13½	14	— ½
Dimis	391	5	4½	5	+ ½
DinnrBel .44	3	10½	10½	10½	
DscNY s	x297	32	30	30	—2
DiscOil	761	2⅛	2⅛	2 9-16	—3-16
DixnCru 1.28a	9	26⅛	26½	26½	
Docutel	2275	11¼	10½	11⅛	+ ½
DolRes	1387	25-32	11-16	¾	
DollrGn .36b	556	9⅛	8⅝	9⅛	+ ⅛
DomBsh 1	228	13⅜	13¼	13⅜	+ ⅛
DbleEagl	882	3⅞	3⅜	3⅞	+ ⅛
Dgisind	373	3⅜	3½	3½	
DavlDB 1.28	90	25⅛	25	25	— ¼
Dranetz .07e	42	17⅛	16	17¼	+1⅛
DrexlrT	244	17¼	16⅛	16⅛	—1
DrumFn .30	565	6⅝	6⅛	6⅛	— ¼
DualLite .32	271	7⅛	6⅝	6⅝	— ⅜
DuckAlc .40	55	11½	11¼	11½	
Ducomn .60	67	20⅛	19⅛	20	+ ⅛
DunesHt	1	14½	14	14	— ½
DunkInD .30	436	10½	10⅛	10⅛	— ⅛
Durham 1.80	63	37	35½	36	—1
Durlron .68	362	16	15⅝	15⅝	
DurrFill s.26	122	12	11⅛	11⅛	— ⅜
DycoPet	358	24⅛	22⅞	24	+1¼
Dynascn t	55	4⅛	4⅛	4⅛	
Dynatch	282	17¼	16	16½	— ⅜
EHInt	311	4⅛	4	4	— ⅛
ERCCp 1.40	17612	92	74⅛	91½	+14
EarlyCal	121	6½	6⅛	6⅛	— ⅛
EarthScl	106	3⅛	3	3	— ⅛
EsDriet 1.77e	2740	26	23	25⅜	
Eastmet .90	x198	12½	12¼	12¼	— ¼
Eastovr	25	11½	11½	11½	
EconLab 1.04	1961	21⅛	20⅞	21⅛	+ ⅛
Edwdind	29	13⅛	13	13⅛	+ ⅛
ElPasEl 1.10	995	9⅝	9½	9⅝	+ ⅛
ElTrnSv	2813	5-32	3-32	5-32	
ElecCath	14	10½	9½	10½	+1
ElecNucl	110	7⅛	7⅛	7⅛	
ElecsnGp	104	5⅝	5⅛	5⅝	+ ¼
ElizWW 1.76	x9	17	16½	17	+ ¼
Emhrt wt	12	8½	8	8	— ⅛
Emons .16	597	9⅛	8⅛	9¼	+ ⅜
Emons pf1.19	31	11½	10¼	11½	+1¼
EmpBnf 1	505	24½	23	23⅞	— ⅜
EmplCas 1.20	40	27½	27	27	— ½
Encore	269	4⅝	4⅝	4½	
EngyMgt	209	13¼	13	13	— ½
EnrCapD	6651	9-16	11-32	9-16	+7-32
EnrDev	2047	22⅛	19½	21¼	+1⅜
EnrMethd	777	2⅛	2	2⅛	— ⅛
EnrMin	1028	10	9⅝	9⅞	
EnRsv	13692	13⅛	12	13⅛	+1¼
EnrSrcs t	316	7½	6⅛	7½	+ ⅜
EnrVent	173	13½	13	13½	+ ½
Envrdn h	198	⅝	½	⅝	+ ⅛
Epsco	65	12½	11⅜	12	
EqtBcp .76b	385	14	13⅝	14	+ ½
EqtlwaB 1.20	26	15½	15½	15½	
EqutSL .80	402	17	16⅛	16⅛	— ½
EqtOil .70	374	51⅛	43	49	+6
Ev3uth s	133	32	30	32	+2
EverstJ .40	x12	24½	23½	24½	+1
ExcelEn	709	4⅛	3⅜	4⅛	+ ⅜
ExchBcp .60	42	10⅝	10½	10⅛	— ⅛
ExecHs	153	2	1⅝	2	+ ⅛
ExplrCp	351	1 15-16	1⅞	1⅞	
FSC	419	3⅛	3⅛	3⅛	— ⅛
FairLne .32	81	5	4⅝	5	+ ⅛
FairlLd .30	288	10½	8½	10½	+2
FalcMn gdc	x62	91½	84	91½	+7½
Falstaff	368	4⅛	4	4 1-16	—3-16
FarmFd t	343	4⅝	3⅝	4⅛	+ ⅜
FarmBr .60	66	16⅛	16¼	16¼	— ⅛
FarmGp 1	4242	27	25	26⅞	+1⅜
FarrCo .20	20	4⅝	4⅝	4⅝	
FdScrw .72a	11	11	11	11	
FedlPP .98e	49	8⅝	8½	8½	
Fidlcor .40	172	13½	13½	13½	
FiteCp .16	58	12⅝	12½	12⅝	+ ¼
FifthTh 2.50	8	36⅝	36⅛	36⅝	
Finlind	2	3	3	3	
Finnign	165	13½	13	13⅛	— ½
FstMerc 1.40	255	18½	17⅛	18⅛	+1⅛
FtAlaBk 1.40	72	19⅛	18⅝	18⅝	— ⅛
FtAmBk 1.20	126	13⅝	13½	13⅝	+ ¼
FtAFin .50	70	20⅛	20⅛	20⅛	— ⅛
FtATenn .80	38	9⅝	9⅛	9⅝	+ ⅛
FtArkBk .50b	13	12½	12½	12½	
FtArtst	25	3⅝	3	3⅝	— ⅛
FtAtlnta .88	179	12⅛	12¼	12¾	+ ½
FtBnAla .92	22	13⅝	13⅛	13⅛	
FtBkSys 2.24	791	36⅛	35⅛	36⅛	+ ⅜
FtBkSC 1.20	51	19½	19	19	— ⅛
FtBosm 1.75e	207	20⅛	19⅛	20⅛	+ ⅝
FtCarInv	34	7⅞	7⅜	7⅞	+ ⅛
FtColny .76	21	31	30½	30½	— ½
FtCntRE 1.19e	151	7⅞	7½	7⅞	
FtDenvr	34	2⅛	2	2⅛	
FtEmpS .20a	83	12⅝	12⅛	12⅛	
FtExec s	1027	10⅛	9⅛	9⅞	+ ⅛
FtExe pf.50	128	33½	31⅝	32⅝	+ ⅝
FtFrwd .25	36	8	8	8	
FtFlaBks .36	255	5	4⅞	4⅞	
FtHawal 2.40	28	27⅞	27½	27½	
FtHoldng 2	0	27	27	27	
FtJerNt 1.40	x177	16½	15⅛	16½	+1⅛
FtKyNt 1.88	64	26⅝	26½	26⅝	
FtLncFn	188	10	8	8	+ ⅛
FtMarin .30	330	8⅝	7⅝	8	+ ⅛
FtMdBn s1.20	277	18	17	18	+1
FstMda	283	1⅝	1 9-16	1⅝	+1-16
FtNBcp 1.08	x287	16½	16½	16½	
FtNtAlln 1.32	9	14½	14½	14½	
FtNtNJ 1.60	41	17⅛	17	17	— ½
FtNtCin 2.20	37	25	24⅝	25	
FtNMBk .84	15	14	14	14	
FtOklBn .40b	70	14½	14⅛	14¼	— ¼
FtSLAsc .60	23	18½	18	18	
FtSecCp .86	501	20⅛	20	20	— ⅛
FtTenNt .84	660	11½	11½	11½	
FtUnBcp 2.20	111	30½	29	29⅛	+ ½
FtUnCp .96	335	15⅛	14⅞	15⅛	+ ⅛
FtUtdBc 1.44	114	28	27	27¼	+ ¼
FtWnFin	779	5⅛	4⅞	5⅛	+ ⅛
FtWisMt	239	9	8⅛	8⅛	— ⅛
Frstbncp 1.40b	21	19	19	19	
FveStrEn	957	1	¾	1	
FlagBks .80	757	14⅛	13⅛	14¼	+ ¼
Flamein	75	4⅛	3⅝	4	
FlexstI .68	x74	11½	10⅛	11½	+ ⅜
Flicker .70	26	11⅞	11⅞	11⅞	+ ⅛
FleetPnt	319	16½	14¼	14¼	—2⅛
Florafx	342	2⅝	2⅛	2⅝	+ ⅛
FlaCsB pf1	28	9⅛	9⅛	9⅛	— ⅛
FlaComl 1	x483	22	17½	19	+1½
FlaCypr .20e	165	3⅛	3⅛	3⅛	
FlaGlf 1.31e	51	14½	13⅛	14½	+ ⅜
FlaNFla .68	x89	12½	12	12½	+ ⅛
Flurocb .20	56	16¼	16¼	16¼	+ ⅛
FdTown .16	75	22	21½	21½	— ½
FthillGp s.36	272	14	11½	14	+2½
ForeAm .60	355	18⅛	17½	18⅛	+1⅛
ForestO .80a	823	28½	26⅛	27⅛	+1⅛
FrankEl .56	184	14	11⅛	12½	—1½
FrasrMt 1.10e	3	9⅛	9⅛	9⅛	
FredHer .24	244	8⅛	8⅛	8⅛	+ ½
FreeSG 7.34e	1141	57	52⅛	56½	— ⅛
FremtEn	451	3⅛	3	3⅛	+ ⅛
Fremont .60	953	24⅝	23	24	+1
FreqSrc	1299	18⅝	18	18⅛	+ ⅛
FrostS .08e	140	2⅛	2⅛	2⅛	
FrozFd .09i	18	6⅝	6⅛	6⅝	
FullPh .26e	62	26⅛	25⅛	26	+ ½
FullrHB .48	890	18⅛	18	18⅛	+ ½
FultnNt .60b	42	11⅛	11½	11½	
GEICO .44	x1963	12⅝	12⅛	12¼	+ ⅜
GEICO pf.74	x151	25½	24⅞	25⅛	+ ⅛
GalaxyO	5175	15⅛	13⅛	15	+1⅜
Gamex	126	4	3¾	4	
GatwSpt h	60	1⅝	1½	1⅝	
GatwyTr	17	8½	8½	8½	
GnAutm	1315	7⅛	6⅝	6⅞	— ⅛
GAutPts 1.08	124	28	26⅝	28	+1⅛
GnBind .20	17	14	14	14	
GnData s	335	14	13⅛	14	
GnDevcs	1092	5⅝	4⅞	5⅝	+ ½
GnEngy .10	2527	19⅛	17½	19	+1⅛
GnHelth .60	1173	27⅞	27⅛	27⅛	+ ⅛
GnHydro	573	2	1⅞	2	+1-16
GnOhSL .28	114	14½	14½	14½	
GnReins 2.80	1343	90	87	90	+3
GnSemic .20	149	14½	13⅝	13⅛	— ⅛
GnSem wt		9⅛	9	9	
GnShale 1b	18	12	11½	12	+ ⅛
GnTerm	172	2⅛	1⅞	2⅛	+ ⅛
GenesB 1a	10	18	17⅛	18	+ ⅛
GenRad .14	502	42⅛	41⅛	42⅛	+ ½
Geores	164	4⅝	4	4⅝	+ ⅛
GeoWash .17e	x349	3⅛	3⅛	3⅛	
Geokin	263	6⅝	6⅝	6⅝	
GaBdFlb s	24	8⅛	7½	8	— ½
GilbrtA 1.60	297	19½	19	19½	+ ½
Gilford .34	x515	21½	20⅛	21⅛	+3½
Girard 2	217	23⅛	21	22	— ⅛
GlobeLf .40b	1248	33⅛	31⅛	33¼	+1⅛
Godfrey 1b	47	17⅛	17⅛	17⅛	
GoldFld 2.93e	199	80	71⅛	72½	—7½
GoldMed t	28	5½	5⅛	5⅛	
GoldCyc	25	8½	8	8	+ ⅛
GldStFd .36b	107	20⅛	19½	20⅛	+ ⅛
Goldid un	20	3⅝	3½	3½	
Gotaas	6353	8⅛	7⅛	8½	+1⅛
GouldsP 1.04	163	23⅜	23	23⅛	+ ¼
GvtE wt	233	4	3½	4	
GvtELf .40	190	15	13⅛	15	+1⅛
Graco .56	47	18½	17⅛	18½	+1
Granite .061	566	5	4⅛	4⅞	
GraScan	279	19½	18⅛	19	— ½
GrayCS .20a	385	34½	32⅛	35	+ ½
GtAmMg		6⅝	6½	6½	
GrtNatl	258	2½	2	2⅛	+ ⅛
GtBayCs	122	16½	16	16½	+ ¼
GtJerBn 1.20	316	25⅝	23⅝	24⅞	+ ⅝
GreenM 1.32	17	11⅛	11⅛	11⅛	
GroveFd	77	12	11⅛	12	+ ⅜
GuarFin .60	3582	3-32	3-32	3-32	
GuarNat .60	102	17½	17	17	— ½
GlfEnD s.12	310	18	17⅛	18	+ ¼
GlfEng Cp	x659	22½	19½	21⅛	+2⅛
GlfsBk .14e	2521	1⅜	1⅛	1⅛	—1-16
HLHPtr	103	5	4⅝	5	
HahnEW .40	2228	1 1-16	⅞	15-16	+1-16
Hadson s	185	49⅛	44	49⅛	+4⅛
Hamon	227	21⅛	21	21⅛	+ ⅛
HamlPt s	66	18⅛	18	18⅛	+ ¼
HamlP pf1.95	905	30½	27⅛	29⅛	+1⅛
Hamllnv	16	16½	16	16½	+ ⅛
Hanvins .72	93	3⅛	3	3	— ⅛
HarkenO	78	36	35	36	+1
Harleq a.56	1398	12⅜	10⅛	12¼	+2
HrpRow .72	140	17½	17½	17½	
HarpGp .38	2	8	7⅝	8	
HarttNt 1.40	415	46⅝	43	45⅜	+2⅛
HrtfStm 2.30	99	16⅝	16½	16⅝	
Harwyn	48	27½	27	27	— ½
HawkBn .88	475	11⅛	10	11⅛	+1⅛
HawthF .80	45	12	11⅛	11⅞	— ⅛
HazltLb .30	9	15⅛	14½	15⅛	+ ⅛
Hechngr .12b	600	13⅛	13	13⅛	
HelixTec	32	15⅛	15⅛	15⅛	
HendPet	14	6⅝	6⅛	6¼	— ⅜
HendPt un	2245	4⅝	3⅞	3⅞	+ ½
HenrdF .92	847	5⅛	3⅝	4⅛	+ ⅛
HeritBn 1.28	26	26	25⅝	26	+ ¼
HeritCm	224	14⅛	13⅛	14⅛	+ ⅛
HiTech	557	12⅝	11⅛	11⅞	— ⅛
HiberCp 1b	86	2⅝	2⅛	2⅛	— ⅛
HickFor .48	9	18⅛	18⅛	18⅛	
HickFrn .17e	x203	13⅛	12⅝	12⅝	— ½
Higbee	54	5⅝	5⅝	5⅝	
HinesLm 1	103	9	8¼	9	+ ⅜
Hitachi .90e	19	16	16	16	
HllwdPk 1.28	165	47⅛	45½	47⅛	+1⅛
HmeBen 1.08	76	27	26½	27	
HomePB .14e	8	18⅛	18⅛	18⅛	
HmstdF .60e	204	14⅝	13⅛	14⅛	+1½
Honind .48	37	8	7⅝	8	+ ¼
HookDrg 1.20	335	13½	13⅛	13⅛	
Hoover 1	132	15⅛	14⅝	15	+ ¼
HospTr 2.12	2274	14	12⅝	13⅝	+ ¼
HughSup .24	5	22	22	22	
HuntMf .64	75	16⅛	15⅛	16⅛	+ ½
HntgBs 2	46	17½	17½	17½	
HyattInt	x74	26½	25⅛	26½	+ ⅛
Hyster 2a	7	23	22	22	—1
IMSInt s.12	357	40⅛	39⅛	39⅛	—1⅛
IdahoFn 1b	648	16	15⅝	15⅝	
IdleWld .80	43	20⅛	20½	20½	— ¼
Impell s.32	116	14½	12¼	14½	+2⅛
IndoBsh .44	121	26¼	23⅛	23⅞	—2½
IndSaS 1.80a	25	17	16⅛	17	
IndLfAc 1.32	250	14⅛	13½	13½	— ⅜
IndnaNt .60	x159	12⅝	11⅞	12	— ⅛
IdetWat 2.20	45	22¼	22	22	— ¼

	Sales in 100s	High	Low
IndElHr	149	5½	5¼
IndVal B 2.20	64	19½	18⅝
vl Inforx	618	1⅜	1⅛
Infrmics	772	16½	14
InfoIntl .18	71	10⅛	9⅝
Infraind	78	5⅛	5
InstLab .16	189	13½	13
IntelCp	3359	69	66⅛
IntlsIRs	14	9	8½
IntRglFn .40	147	8⅛	8
Intercole t	123	7⅛	7
IntrcEnr t	277	5⅛	4⅝
IntfcMec	169	9	8⅝
Interfml 1.40	148	53⅛	53
Intrmed	3049	25	23⅝
IntmlEx	93	3⅛	2½
IntmlGS 1.40	165	12½	11⅛
InBkWsh .36	303	11⅛	11⅛
InBkWsA .36	1269	8½	8⅛
IntBasic	183	8	7¾
IntClLab	342	8	7½
IntDairy	122	5	4⅝
IntKingT	133	2	1⅞
IntResh .32	55	8	7½
IntRdyO .02e	x149	3	2⅝
IntShphd	55	6⅛	6⅛
IntTecR	50	1⅛	1⅛
IntrPip g1.40a	4	14⅛	14⅛
IntrsclSy	80	18½	17⅛
Intersil .24	1355	21½	19½
IowInsCp .06e	0	1⅛	1⅛
IowaSoU 2.28	117	22⅛	22
IsrlInv 1.18	18	17½	17½
IltoYokd .26r	17	18⅛	18½
IveyJB .54a	43	22	22
JLGInd s.16	227	17⅛	16
JackLie	1247	16½	16⅛
JadePet	1977	1 11-16	15-16
JamsbyI .40	468	22	18⅛
Jaytex	1266	13⅛	11⅛
Jefferson .38	2	25	25
JeffNLf .64	80	38	35
Jerrico .10	590	17⅛	17⅛
Jhirmck t	153	9⅝	9⅛
JonIntchl	152	4⅝	3⅝
Josephn .60	78	14	13½
JostynM 1.46	194	18⅛	17⅛
Justin .60	286	14⅛	14
KDICp	92	1 9-16	1 9-16
KMSInd	2242	3⅝	2⅝
KRMPet	73	9⅛	9⅛
Kalvar	109	2⅝	2⅝
Kaman .80	72	19⅛	19½
KmpAm .32	77	9⅝	9⅝
KnCtyLf 2	20	47	45
KnSNfw .40	15	27½	27½
Kavex s.05i	198	24	24
Keba	1305	2⅝	2 1-16
Keldnoll	25	14½	13⅛
KellySv s1	229	26	24½
Kemper s1.40	498	25⅛	24⅝
KenilSy	7165	7⅛	6
Keangin	36	14	14
KentMre T	107	19⅝	19⅛
Kenton	27	18	17⅛
KyCenLf .60	95	18⅛	18
Kauffel .80	57	18	17
Kevex	108	24⅛	24½
KeyBks 1.20	206	13	12⅝
KeyData	36	2⅛	2⅛
KeystFd .20b	115	13⅛	13
Kimball .80	125	14	13⅛
KindCre .08	409	11½	11
Kinglnt	31	4	3⅝
KloofG 1.67e	1372	31⅛	28⅛
KnapeV 1a	60	16⅛	16
Knudsn .68b	112	13⅛	13⅛
Kratos s	222	12⅛	11⅛
Krovind .24	80	53⅛	50
Krueger .72	115	10⅛	9⅛
Kulicke .30e	872	24⅛	22⅛
LDBCp	325	2⅛	2⅛
LaZBoy .72	75	8½	8½
LacldSH	19	8⅝	8⅛
LamaTny .20	318	9⅛	8⅝
Lancast .76	x119	13⅝	11⅛
Lancein 1.08	1141	22	20
LndBkFla .50	334	8	7⅛
LaneCo 1.12	197	24½	23½
Lawson .36	70	25⅛	25⅛
Leasco	89	33½	32
LeisDyn .10i	86	2⅝	2⅝
LevinCpt .87	22	4⅝	4⅛
LewisEn	2030	2⅛	2 3-16
LewisP .28b	44	8⅝	8½
LexRs	1204	⅞	13-16
LibtyHo .20e	140	5⅛	5⅛
LibNt pf2.12	16	22⅛	22⅛
LibNtLf 1.28	433	18⅛	17⅛
Lifeline	306	6½	6⅛
Lifinvs .24	583	19½	18⅛
LodStor .12	x703	7⅛	6⅛
LinBcst	132	46⅛	44⅛
Linc 1st2	130	22⅛	22
LincLfe .68a	29	14⅛	14
LincMtg	39	2 5-16	2⅛
LincTT 1.44	49	19⅛	19
Lindbrg .60	217	19⅛	18
LiqdAir 1.40	x76	21⅛	21
LochExp	3823	7-32	7-32
Logetrn .20a	29	13	13
LongFib s1.20	201	26½	25
LoOffEx	344	9⅝	9⅛
LuriaS	165	4½	4
MTMfg 1.60a	51	13⅛	13⅛
MBAssn	473	6⅝	6
MCIC	20817	8⅛	7⅛
MCI wt	6625	5⅛	4⅝
MCI pf1.80	1649	17⅛	16⅛
MCMCp .30	x364	10⅛	10
MFYInd .25	2	4⅛	4⅛
MGFOil .16r	1139	18⅝	18⅛
MSIDat .48	81	6½	6⅛
MTSSy .32	x141	26⅝	25⅛
McDmld .90	x281	19⅝	18½
MadsGE 1.64	179	15⅛	14⅛
MagmaE	604	6⅝	6¼
MagmP	2342	24⅝	22⅝
MagnCN s	141	18⅛	17
Magnet .03r	44	11⅛	11
MairRt	283	2⅛	1⅞
Mallkrt 1.28	447	34	33
Manitw .60a	143	15½	15
MonMay	413	4	3½
MfBkLA s.50	153	15⅛	14⅝
MfrsNat 2.20	x239	22	21⅛
MfgData .28	373	37	33½
Marcus .20b	92	6⅛	5⅞
MarinCp 1.80	x26	24	22
MarPet 2.40a	1	28	28
Marion s.20	1999	15⅛	15
MarkPd	739	14	12⅞
MarshlI 1.60	62	20⅛	20
MrldNat .88	x1168	15½	14⅝
Mathica .20	x70	9½	9⅛
MathApl	94	20	18⅞
MauiLP .50	9	23	23
MayPet	977	27⅛	25⅛
MaynOil	488	13½	12⅝
McCorm .52a	4536	28⅛	26
McCorOG	1183	14	13
McFarlE	778	13⅛	13
McQuay .70	x180	10½	10
McRae s	217	24	23
Medcom	151	3⅝	3⅛
Medford 1	30	37	36
MellonN 1.84	416	28⅛	27⅝
Mentor	99	3½	3½
MercBcp 2.48	x85	25½	25⅛
MercBk 1.08	30	11⅛	11⅛
MerchNt 1.60	40	25½	25½
MerryCo .20b	8	9⅛	9⅛
MeyerF .56b	368	24	23½
MichNt 1.20	134	19½	19
MicroMk	109	16⅛	16
Micrdyn .85i	577	23½	22⅛
Microf	758	1 11-16	1⅝
MicrPw	47	8⅛	8½
MidAPet	1270	4	3¾
MidAmDr	2851	¼	7-32
MidBcp 1.32	37	12½	12
MidCap	148	8½	8⅛
MidRes	687	1 3-16	1
MidlBks 2.34	27	27⅛	26⅝
MidlBk 2pf2	119	19⅛	19
Midnite .25e	735	3⅝	3⅝
MidwDis .52	85	4⅝	4⅛
MillHer .60	452	18⅛	18⅛
Millipr .24	985	29	28
MineSaf s.52	61	50⅛	45½
MnrRs .14e	3891	7⅛	6½
MinrEng	216	12⅛	9⅝
MinICS	45	3⅛	3
MinnFab .20	127	5	4⅝
Minnetk	176	16⅛	15⅛
MissVlG 1.28	59	14⅛	14
MrSteak .08	45	3½	3⅛
Mitsui .52e	45	22⅛	20½
MobiCom	1804	3	2⅝
MedM wt	157	6	5⅛
ModuCpt	1936	14½	12⅝
Molex s.08	x174	29½	29
MonCap 1.28	395	18⅛	17½
MontCol .03i	159	3⅝	3⅛
MonuE	985	4⅛	3⅛
MonuCo 1	215	19⅝	18⅛
MoonyB	33	9⅛	9
MooreC p1.64	415	31⅝	31
MoorePd .80	151	24	23
MorFla .01	83	6½	6⅛
Morago	206	8⅛	7¾
MoranB .12b	1791	29⅛	28⅛
Morsnin .32b	929	11⅛	10⅛
MtgInvW	184	2⅝	2½
Moseley	298	1⅝	1½
Mosinee .30	109	7⅛	7⅛
MotClub .10	155	2⅝	2½
MtnBks 1.28b	55	25½	25½
MtnSRs	2184	1⅝	1 3-16
Moxa	245	9	8⅝
Moxie	93	2⅝	2⅝
Multi s.54	409	21⅛	21
Myersin .40	26	7⅛	7⅛
MylanLb	142	10⅝	9⅛
NBI	272	36⅛	34⅛
NNCp 2	1239	38	35
NPEngy	2187	4⅛	3⅛
NargCp 3	47	27	26½
NtCntFn 1.48b	86	17	15½
NtCtyCp 2.75	402	38⅛	38
NCmNJ 2.40	28	27	26⅛
NtCpSv s.24	x240	16¼	15⅛

(Continued on Page 11, Col.

American Exchange Options

For the Week Ending June 6, 1980

Option & price					Close
		Jun	Sep	Dec	
Asarco	20	19½	b	b	39⅝
Asarco	25	13⅝	15	15	39⅝
Asarco p	25	b	¼	½	39⅝
Asarco	30	9½	10½	11⅛	39⅝
Asarco p	30	b	¼	15-16	39⅝
Asarco	35	4⅝	6¼	8	39⅝
Asarco p	35	b	1½	2⅛	39⅝
Asarco	40	1 1-16	4	5⅜	39⅝
Asarco p	40	b	3½	a	39⅝
Asarco	45	⅛	2¼	b	39⅝
Asarco p	45	b	6⅝	b	39⅝
Asarco	50	1-16	1 1-16	b	39⅝
Asarco	60	1-16	⅜	b	39⅝
BeatF	15	6⅛	a	a	21¼
BeatF	20	1	1¾	2	21¼
BeatF	25	a	¼	b	21¼
Chase	35	9	9⅝	9¼	44⅝
Chase	40	4¼	5¼	5½	44⅝
Chase p	40	b	½	a	44⅝
Chase	45	⅛	2⅛	2⅞	44⅝
Chase p	45	b	2	2½	44⅝
CstlVal	30	11¼	b	b	23
CstlVal	35	stod	b	b	23
Coastal	15	a	a	9¼	23
Coastal	20	3¼	4¼	5½	23
Coastal	25	⅛	1½	2⅜	23
Coastal	30	1-16	9-16	b	23
Coastal	35	a	3-16	b	23
Deere	30	2½	3¼	4	32½
Deere	35	1-16	a	1½	32½
Deere	40	1-16	a	b	32½
GTel	25	2	2¼	2¾	27
GTel	30	1-16	¼	½	27
Gillet	20	3⅝	a	4½	23⅝
Gillet	25	⅛	⅞	1⅜	23⅝
Hercul	15	4⅛	4½	4⅝	19¼
Hercul	20	3-16	15-16	1½	19¼
Hercul	25	1-16	a	b	19¼
Natomas p	30	1-16	a	a	45½
Natomas	35	10⅝	12	12½	45½
Natomas p	35	1-16	7-16	a	45½
Natomas	40	5½	7⅜	9	45½
Natomas p	40	⅛	1½	2⅞	45½
Natomas	45	1 7-16	4¼	5½	45½
Natomas p	45	1⅛	3	4¼	45½
Pfizer	30	b	a	1 ½	43
Pfizer	35	8⅛	8⅝	a	43
Pfizer	40	3⅛	4⅛	5⅜	43
Pfizer	45	¼	1⅝	2⅝	43
PhMor	30	9⅛	9½	a	39
PhMor	35	4	5	5½	39
PhMor	40	¼	1½	2⅝	39
StCal	50	24½	a	b	74⅝
StCal	60	14⅝	a	16¼	74⅝
StCal p	60	1-16	⅛	a	74⅝
StCal	70	4⅝	8	9¼	74⅝
StCal p	70	7-16	3¼	a	74⅝
StCal	80	3-16	2 9-16	4⅛	74⅝
StCal p	80	5⅜	7½	a	74⅝
		Jul	Oct	Jan	
Aetna	30	7¼	a	a	38
Aetna p	30	⅛	9-16	15-16	38
Aetna	35	2¾	4⅛	a	38
Aetna p	35	⅜	1⅝	2 5-16	38

Option & price					Close
Aetna	40	9-16	1 9-16	2¼	38
Aetna p	40	3	a	a	38
AmCya	20	10½	10⅝	11⅛	30
AmCya p	20	a	5-16	½	30
AmCya	25	5⅛	6⅛	a	30
AmCya p	25	¼	⅞	1½	30
AmCya	30	2 11-16	4⅛	5¼	30
AmCya p	30	1⅜	2⅜	3⅛	30
AmCya	35	1 7-16	2 15-16	3½	30
AmCya p	35	5⅛	a	a	30
AmCya	40	⅜	1 13-16	b	30
AmExp	30	4½	a	a	34¼
AmExp	35	a	1¼	a	34¼
AmHom	25	3⅝	3⅞	4⅛	28
AmHom	30	3-16	13-16	1 3-16	28
BausLm p	35	a	⅜	a	44⅝
BausLm	40	5½	6⅝	7¾	44⅝
BausLm p	40	15-16	1 15-16	2⅜	44⅝
BausLm	45	1⅝	3½	4⅝	44⅝
BausLm p	45	2¼	4	a	44⅝
Burrgh	60	10	12	13½	69¾
Burrgh p	60	3-16	1 7-16	2	69¾
Burrgh	70	2½	4½	a	69¾
Burrgh p	70	2⅞	4⅝	a	69¾
Burrgh	80	3-16	1⅝	b	69¾
Burrgh p	80	9½	a	b	69¾
Burrgh	90	a	½	b	69¾
CTel	15	7-16	15-16	a	15
CTel	20	1-16	a	a	15
DigEq	50	18½	19⅝	a	68⅝
DigEq p	50	a	⅜	a	68⅝
DigEq	60	9¼	11½	12¾	68⅝
DigEq p	60	⅝	2	3⅛	68⅝
DigEq	70	2⅞	4⅞	7¼	68⅝
DigEq p	70	3⅝	5⅝	6⅝	68⅝
DigEq	80	3-16	a	b	68⅝
Disney	35	15	b	b	49⅞
Disney	40	10	a	11½	49⅞
Disney	45	4⅝	7	7¾	49⅞
Disney	50	1 13-16	3⅝	a	49⅞
duPnt	30	10½	a	a	40⅝
duPnt	35	5⅝	a	a	40⅝
duPnt p	35	3-16	15-16	a	40⅝
duPnt	40	1 15-16	3⅛	4	40⅝
duPnt p	40	1¼	2⅛	a	40⅝
duPnt	45	¼	15-16	b	40⅝
duPnt p	45	5	a	b	40⅝
FstCh	10	5¼	5½	a	15⅛
FstCh	15	¾	1⅝	2¼	15⅛
FstCh	20	a	⅛	b	15⅛
Goodyr	10	a	a	3½	13
Goodyr	15	⅛	a	⅛	13
Greyhd	10	6⅛	a	a	15⅝
Greyhd	15	1 3-16	1¾	2⅛	15⅝

Option & price					Close
Greyhd	20	1-16	5-16	⅝	15⅝
GulfO	30	11⅛	12⅝	b	41⅝
GulfO	35	7	8½	8⅝	41⅝
GulfO p	35	⅛	⅝	1 1-16	41⅝
GulfO	40	3¼	5	5⅞	41⅝
GulfO p	40	1¼	2⅛	3	41⅝
GulfO	45	1 3-16	2⅝	4	41⅝
GulfO p	45	4	4⅝	5⅛	41⅝
GulfO	50	¼	1 7-16	b	41⅝
HFC	15	2 13-16	a	3⅛	17¾
HFC	20	3-16	7-16	13-16	17¾
Lilly	50	2⅝	4⅛	5⅝	51½
Lilly	60	1-16	1 1-16	1⅝	51½
Merril	15	6⅝	a	7⅛	21¼
Merril p	15	a	a	5-16	21¼
Merril	20	2	2 15-16	3⅝	21¼
Merril p	20	11-16	1⅜	1¾	21¼
Merril	25	¼	1	b	21¼
Merril p	25	3½	a	b	21¼
MesaPt	20	13⅛	a	b	33
MesaPt p	20	1-16	¼	b	33
MesaPt	22½	10¼	a	12⅝	33
MesaPt p	22½	1-16	5-16	7-16	33
MesaPt	25	8⅛	9⅝	10⅞	33
MesaPt p	25	3-16	⅜	⅞	33
MesaPt	30	3⅝	5½	6⅝	33
MesaPt p	30	13-16	1⅝	2 5-16	33
MesaPt	35	1 7-16	3	4⅛	33
MesaPt p	35	3	4	4¼	33
Motrla	40	7⅛	a	9½	46⅝
Motrla	45	3⅝	a	a	46⅝
Motrla	50	1⅛	3	a	46⅝
Motrla	60	a	1	b	46⅝
Phelps	25	7½	a	9⅛	31¾
Phelps	30	2⅝	4¾	5⅝	31¾
Phelps	35	¾	2	b	31¾
Phelps	40	3-16	1 1-16	b	31¾
Pitney	20	19¾	b	b	38½
Pitney	25	14½	a	a	38½
Pitney	30	9⅝	10⅝	a	38½
Pitney	35	5⅛	6	7¼	38½
Pitney	40	b	3	a	38½
ProcG	70	a	9	a	77⅝
ProcG p	70	a	1	a	77⅝
ProcG	80	15-16	2½	3½	77⅝
ProcG p	80	3⅝	a	a	77⅝
TRW	35	5	a	a	40⅝
TRW	40	1 7-16	2½	3⅝	40⅝
Tandy	25	17	a	a	41½
Tandy p	25	1-16	a	a	41½
Tandy	30	11⅜	13	12⅞	41½
Tandy p	30	1-16	9-16	⅞	41½
Tandy	35	7	8¼	9⅝	41½
Tandy p	35	⅜	1⅞	2⅝	41½

Option & price					Close
Tandy	40	b	4⅞	5⅝	41½
Tandy p	40	b	3½	4⅝	41½
Texaco	25	10⅝	a	b	35⅝
Texaco	30	5⅝	6⅝	7½	35⅝
Texaco p	30	1-16	9-16	1¼	35⅝
Texaco	35	1 13-16	3	4	35⅝
Texaco p	35	¾	1⅞	2⅝	35⅝
Texaco	40	⅛	1 7-16	b	35⅝
Texaco p	40	4⅝	5¼	b	35⅝
UCarb	40	3⅝	4⅝	a	43½
UCarb p	40	5-16	⅞	1½	43½
UCarb	45	11-16	1 15-16	2⅝	43½
UCarb p	45	a	3	a	43½
UCarb	50	a	13-16	b	43½
USSt	15	2⅝	4	a	18½
USSt	20	⅛	1⅛	1 11-16	18½
WrnLm	20	¾	1 9-16	2⅛	19⅝
Westng p	15	a	1-16	a	22⅝
Westng	20	3	3⅝	4	22⅝
Westng p	20	¼	⅝	15-16	22⅝
Westng	25	⅛	1 1-16	1⅜	22⅝
Westng p	25	2⅝	2⅝	3½	22⅝
Westng	30	1-16	5-16	b	22⅝
Westng p	30	a	7⅝	b	22⅝
		Aug	Nov	Feb	
AMF	10	5	a	a	15
AMF	15	9-16	1	1⅝	15
ASA	25	21¼	b	b	45⅝
ASA	30	16⅝	b	b	45⅝
ASA p	30	⅛	b	b	45⅝
ASA	35	11½	12½	13½	45⅝
ASA p	35	5-16	9-16	1 1-16	45⅝
ASA	40	7⅛	8⅞	9⅞	45⅝
ASA p	40	1	1 11-16	2⅛	45⅝
ASA	45	4⅛	6¼	7	45⅝
ASA p	45	2 13-16	3½	4⅛	45⅝
ASA	50	2 7-16	4⅛	b	45⅝
ASA p	50	5½	6½	b	45⅝
Avnet	20	7½	a	a	27¼
Avnet	25	2⅞	3½	4⅛	27¼
Avnet	30	¾	1½	1⅞	27¼
Avnet	35	1-16	9-16	b	27¼
Bally	20	5⅛	6⅝	7⅛	24¼
Bally p	20	⅛	¾	1⅛	24¼
Bally	25	2 1-16	3⅝	4⅛	24¼
Bally p	25	1⅞	2 9-16	2⅝	24¼
Bally	30	11-16	1⅜	2⅝	24¼
Bally p	30	5¼	6½	a	24¼
Bally	35	3-16	⅜	b	24¼
Bally	40	⅛	b	b	24¼
Caterp	50	2¼	3⅛	a	50½
Caterp	55	9-16	1⅝	b	50½
ConEd	25	⅛	1 1-16	1 13-16	24⅝

Option & price			
DrPep	10	1⅝	2½
DrPep	15	3-16	½
ElPas	15	5¼	5⅝
ElPas p	15	1-16	a
ElPas	20	1½	2⅝
ElPas p	20	1⅛	1⅞
ElPas	25	7-16	15-16
Grace	30	8¼	a
Grace	35	3¾	a
Grace	40	1¼	2⅛
LaPac	24¼	1	b
LaPac	27⅝	1-16	b
LaPac	20	4	4⅝
LaPac	25	¾	1 9-16
LaPac	30	a	¼
MGIC	20	6⅞	7⅝
MGIC	25	2⅝	3⅝
MGIC	30	⅛	1⅛
NDist	25	2	2⅞
NDist	30	5-16	a
NDist	35	1-16	a
NSemi	15	5⅝	6⅝
NSemi	20	2 7-16	a
NSemi p	20	1⅜	a
NSemi	25	⅛	1½
NSemi	26⅝	5-16	a
NortS	10	3½	a
NortS	15	7-16	⅛
NortS	20	1-16	b
Penney	25	1⅝	2½
Penney	30	5-16	11-16
PhilPt	40	7⅛	7½
PhilPt p	40	a	a
PhilPt	45	3⅛	4½
PhilPt p	45	1½	a
PhilPt	50	1¼	2 15-16
PhilPt	55	3-16	15-16
Searle	15	8½	a
Searle	20	3⅝	4⅝
Searle p	20	a	a
Searle	25	13-16	1 11-16
SimPat	10	⅜	1¼
SimPat	15	⅛	5-16
Sterlg	15	6⅛	6⅝
Sterlg	20	1⅞	2⅝
Sterlg	25	⅜	⅝
Tenneco	35	5⅝	5⅝
Tenneco	40	1 9-16	2 9-16
Tenneco	45	5-16	15-16
Tenneco	50	1-16	5-16
Tiger	20	3⅝	a
Tiger p	20	7-16	1
Tiger	25	11-16	1⅝
Tiger p	25	3⅞	a
Tosco	20	7⅝	9½
Tosco	25	3⅝	5
Tosco	30	1 9-16	2⅝
Tosco	35	⅛	1⅝
Zenith	10	1 5-16	1⅞
Zenith	15	⅛	⅜

Total volume 87,802
Open interest 1,323,733
a—Not traded. b—None offered.

هكذا من الأصل

(Continued from Page 10)

Over-the-Counter

Friday's and Saturday's Line Scores

Friday's Games
AMERICAN LEAGUE

Toronto 000 000 000—0 1 0
Minnesota 010 220 00x—5 12 1
Mirabella, Barlow (4), B.Moore (6) and B.Davis; Zahn and Wynegar. W—Zahn, 4-7. L—Mirabella, 4-5.

Kansas City 000 030 100—4 11 0
Texas 020 000 000—2 7 0
Splittorff, Christenson (7), Quisenberry (9) and Wathan; Matlack and Sundberg. W—Splittorff, 4-3. L—Matlack, 3-2. HR—Texas, D.Roberts (2).

Cleveland 002 010 040—7 15 1
Chicago 310 100 021—8 12 1
Waits, Garland (2), Stanton (6), V.Cruz (8), Monge (8) and Diaz, Hassey (8); Trout, Proly (6), Wortham (8), Farmer (8) and Kimm, Foley (9). W—Farmer, 5-0. L—Monge, 0-4. HRs—Chicago, Nordhagen (5), Foley (2).

Detroit 001 001 002—4 9 1
Milwaukee 000 510 20x—8 13 1
P.Underwood, Tobik (4), Weaver (7) and Parrish; Caldwell, Flinn (8), Augustine (9) and C.Moore. W—Caldwell, 5-2. L—P.Underwood, 0-4. HR—Milwaukee, Thomas (10).

New York 000 001 020—3 8 0
Seattle 000 000 000—0 2 0
John and Cerone; Beattie, Rawley (8) and Cox. W—John, 8-2. L—Beattie, 3-5. HRs—New York, Murcer (4), Brown (6).

Baltimore 200 102 100—6 15 0
California 100 000 000—1 4 2
McGregor and Graham; Kison, Montague (6) and Donohue. W—McGregor, 5-2. L—Kison, 3-5.

Boston 040 170 020—14 19 2
Oakland 000 030 212—8 11 2
Rainey, Lockwood (8) and Fisk. Roder (5); Norris, Camacho (5), Hamilton (8) and Heath. W—Rainey, 6-1. L—Norris, 6-4. HRs—Boston, Rice (7), Perez (8), Hoffman (1). Oakland, Page (4), Armas (9).

NATIONAL LEAGUE

Los Angeles 011 000 210—5 8 1
Atlanta 000 000 000—0 3 2
Reuss and Ferguson; P.Niekro, Hrabosky (9) and Benedict. W—Reuss, 7-1. L—P.Niekro, 4-8. HRs—Los Angeles, R.Smith (10), Cey (7).

St. Louis 000 110 000—2 8 2
Montreal 300 001 03x—7 9 3
Forsch and Simmons; Lee and Carter. W—Lee, 3-4. L—Forsch, 4-4.

San Francisco 000 000 000—0 3 0
Houston 000 110 00x—2 11 0
Knepper and May; Richard and Ashby. W—Richard, 7-3. L—Knepper, 4-7.

Pittsburgh 100 120 000—4 12 2
New York 000 001 00x—9 7 1
Blyleven, Scurry (2), Hassler (5), Romo (7) and Nicosia; Falcone, Hausman (5) and Stearns. W—Hausman, 1-1. L—Blyleven, 1-5. HRs—Pittsburgh, B.Robinson (7). Garner (4). New York, Mazzilli (1).

San Diego 001 001 000—2 7 3
Cincinnati 000 002 11x—4 10 0
Curtis, D'Acquisto (6) and Fahey; Pastore, Hume (8) and Werner. W—Pastore, 7-2. L—D'Acquisto, 0-1.

Chicago 002 002 000—5 11 1
Philadelphia 300 120 00x—6 9 0
Krukow, Tidrow (5), Caudill (6) and Blackwell; Walk, Saucier (6), Reed (7), McGraw (9) and Moreland. W—Walk, 1-0. L—Krukow, 3-6.

Saturday's Games
AMERICAN LEAGUE

Toronto 000 001 100—2 6 0
Minnesota 001 001 10x—3 7 0
Stieb and Whitt. Davis (9); D.Jackson, Corbett (8) and Wynegar. W—D.Jackson, 2-3. L—Stieb, 5-3. HRs—Toronto, Griffin (1), Mayberry (11).

Boston 000 010 000—1 6 2
Oakland 010 012 00x—4 8 0
Torrez and Rader; Keough and Newman. W—Keough, 7-5. L—Torrez, 1-6. HR—Oakland, M.Davis (1).

Baltimore 000 140 100—6 12 2
California 210 010 100—5 10 2
Palmer, Stoddard (7) and Dempsey; Frost, Lamanczyk (5), LaRoche (8) and Donohue, Clburn (9). W—Palmer, 5-3. L—Frost, 4-4.

Kansas City 030 220 000—7 8 1
Texas 010 001 000—2 8 1
Gale and Porter; Perry, Raisich (5), Allard (5) and Sundberg. Ellis (9). W—Gale, 2-6. L—Perry, 3-4. HR—Kansas City, Hurdle (5).

Detroit 000 100 002—3 11 1
Milwaukee 211 000 100—5 10 2
Morris and Parrish; Keeton, Castro (8) and Martinez. W—Keeton, 2-0. L—Morris, 5-6. HRs—Detroit, Gibson (9). Milwaukee, Davis (2).

New York 010 000 000—1 8 0
Seattle 000 000 000—0 3 0
Underwood, Gossage (9) and Cerone; Honeycutt and L.Cox. W—Underwood, 6-3. L—Honeycutt, 7-2. HR—New York, Jackson (10).

Cleveland at Chicago, ppd., rain

NATIONAL LEAGUE

St. Louis 100 000 000 000 0—1 6 0
Montreal 000 000 010 000 1—2 10 0
(13 innings)
Vuckovich, Hood (10), Frazier (11), Otten (13) and Kennedy, Simmons (10); Palmer, Fryman (10), Sosa (12) and Carter. W—Sosa, 3-2. L—Otten, 0-1. HR—St.Louis, Bonds (2).

Pittsburgh 001 120 000 01—5 8 0
New York 000 700 210 02—6 12 1
(11 innings)
Bibby, Romo (7), Tekulve (9), Jackson (11), Blyleven (11) and Ott; Pacella, Kobel (5), Reardon (7), Allen (9) and Stearns. Trevino (10). W—Allen, 3-4. L—Jackson, 5-2.

San Francisco 000 000 000—0 5 1
Houston 001 020 00x—3 10 0
Whitson, Lavelle (6), Holland (8) and May; Niekro and Ashby. W—Niekro, 6-4. L—Whitson, 2-7.

San Diego 000 000 312—6 14 3
Cincinnati 000 010 000—1 6 0
Lucas, Fingers (7) and Fahey; LaCoss, Tomlin (7), Bair (8) and Werner, Spilman (8). W—Lucas, 3-2. L—LaCoss, 4-5. HR—Cincinnati, Driessen (5).

Los Angeles 000 001 000—1 10 1
Atlanta 402 000 00x—6 9 2
Goltz, Hough (5), Beckwith (7) and Scioscia, Yeager (8); Alexander, and Benedict. W—Alexander, 3-2. L—Goltz, 3-5. HRs—Los Angeles, Smith (11). Atlanta, Matthews (5).

Chicago 000 001 100—2 6 1
Philadelphia 010 002 20x—5 14 1
Reuschel, Tidrow (6), Hernandez (7) and Blackwell; Lerch, Noles (7) and Boone. W—Lerch, 2-7. L—Reuschel, 5-5. HR—Chicago, Vail (4).

Harvard Crew Tops Yale

NEW LONDON, Conn., June 8 (AP) — Harvard University's varsity crew came from behind yesterday to defeat Yale University for the 18th consecutive year in the 115th meeting of the traditional rivals.

More Sports On Page 13

Mutual Funds

Closing Prices June 6, 1980

NEW YORK (AP)—The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (Net Asset Value) or bought (value plus sales charge) Friday.

NL—No load (sales charge). †—Previous day's quote.

Chicago Exchange Options

For the Week Ending June 6, 1980

Total volume 168,804
Open interest 2,524,447
a—Not traded. b—None offered. p—Put.

Treasury Bills

	Bid	Ask	Yld
6-24	8.00	7.52	7.65
6-26	7.73	7.49	7.62
7-3	7.28	6.92	7.05
7-10	7.30	6.92	7.06
7-17	7.32	7.02	7.17
7-22	7.57	7.29	7.46
7-24	7.48	7.22	7.39
7-31	7.35	7.09	7.26
8-7	7.45	7.23	7.42
8-14	7.46	7.24	7.44
8-19	7.54	7.26	7.47
8-21	7.48	7.26	7.47
8-28	7.44	7.26	7.48
9-4	7.29	7.23	7.46
9-11	7.29	7.03	7.26
9-16	7.39	7.09	7.32
9-18	7.28	7.02	7.26
9-25	7.44	7.14	7.40
10-2	7.54	7.32	7.60
10-9	7.58	7.34	7.63
10-14	7.56	7.34	7.63
10-16	7.53	7.33	7.63
10-23	7.55	7.35	7.66
10-30	7.57	7.37	7.70
11-6	7.58	7.40	7.74
11-13	7.57	7.41	7.76
11-20	7.55	7.41	7.77
11-28	7.54	7.40	7.78
12-4	7.43	7.37	7.75
1-2-1981	7.58	7.38	7.78
1-29	7.63	7.43	7.85
2-26	7.62	7.44	7.88
3-26	7.62	7.46	7.93
4-22	7.62	7.50	8.01
5-21	7.54	7.48	8.02

Subject to Federal taxes but not to State income taxes.

Kredietlux Indices

(Base 100 May 1, 1977)

	June 6
Industrials, US $	83.218
Int'l Institutions	86.861
Canadian $	88.776
UC 17	127.608
UC 9	86.841
DM	94.79
Guilders	95.793
FF	99.241
F Lux	98.688

31 Die in Thai Collision

BANGKOK, June 8 (AP) — A tour bus rammed into a timber truck during a heavy thunderstorm in northeastern Thailand yesterday, killing 31 persons and injuring 15, police said today.

New York Industrial Index Fund N.V.
Curaçao, Netherlands Antilles

Notice is hereby given that an Annual General Meeting of Shareholders will take place at the offices of the Company at John B. Gorsiraweg 6, Willemstad, Curaçao, Netherlands Antilles, on 27th June 1980 at 10.00 a.m. The agenda and the Annual Report 1979 are available for inspection at the offices of the Company and may be obtained from the Paying Agent mentioned hereunder. Shareholders will be admitted to the meeting on presentation of their certificates or of vouchers, which may be obtained from the Paying Agent against delivery of certificates on or before 20th June, 1980.

Willemstad, Curaçao, 6th June 1980

Caribbean Management Company (manager)

Paying Agent
Pierson, Heldring & Pierson N.V.
Herengracht 214
Amsterdam

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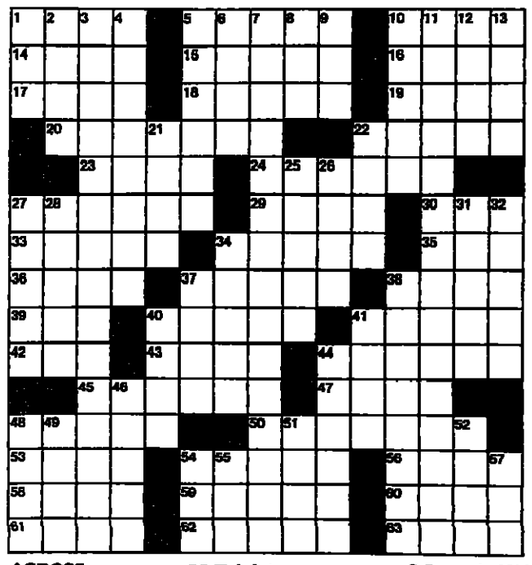
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CROSSWORD — By Eugene T. Maleska



ACROSS

1 Fastener
5 Patrol or station follower
10 Culture medium
14 Affirm
15 "—— Together," 1932 song
16 Dumb one of old comics
17 Asti product
18 Face with stone
19 Heating apparatus
20 Window drapery
22 Sideshow attraction
23 Domesticate
24 Duelist's weapon
27 Large sea duck
29 At no time, in poesy
30 Pinch
33 Movie beauty
34 Sacred book
35 Córdoba cheer
36 What a drill team presents
37 Son of Hecuba and Priam
38 Triplet
39 Shamus
40 Thicket
41 Called by name at a hotel
42 Work unit
43 Arizona Indian
44 "Venus and Adonis" painter
45 "Peter Grimes" and "Billy Budd"
47 Word with cast or sad
48 Ship's crane
50 Very young hare
53 Mr. Holden
54 Yawning
56 The Graces waited on him
58 —— Jay, on 7 Down
59 Trucker's stop
60 Farewell
61 Food fish
62 Where Uspallata Pass is
63 Oodles

DOWN

1 Speak hesitantly
2 Tel——
3 Loser in 1972
4 Bishops, e.g.
5 —— Robins, city in Ga.
6 Actor Guinness
7 Site of Castle Williams
8 Purse item
9 Catch cod
10 Worship
11 Commonwealth V.I.P.
12 District
13 Grade
21 Prayer word
22 Snow atop a glacier
25 Avian abode
26 Garden produce
27 Roofing material
28 Kitchen gadget
31 Foreign
32 Flexes
34 Letter on a key
37 Lacking ability
38 Stools or drums
40 Jazz trumpeter Baker
41 Genuine
44 Comedienne Joan
46 Ship commanded by Pinzón
48 Skillful
49 Hunt hero
51 Inventor of a sign language
52 —— bag
54 "Bleak House" heroine
55 Card player's call
57 "Nor do not —— the air . . .": Hamlet

Solution to Friday's Puzzle

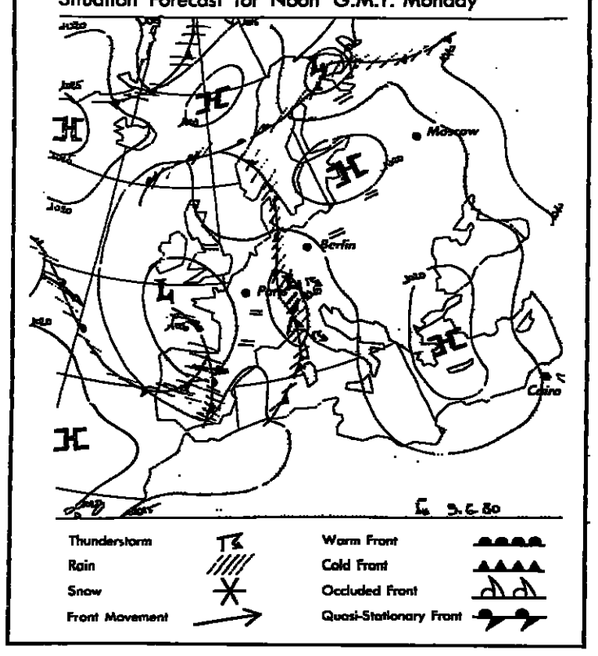
A	H	A	S			S	E	A	M		S	P	A	H
L	O	O	T			E	R	L	E		E	L	M	A	N
E	U	R	O			R	I	I	S		T	A	I	L	S
A	R	T	I	F	I	C	I	A	L	T	U	R	F		
F	I	A	C	R	E			S	U	E	S				
			O	S	S	A		T	R	I	C	K	S		
E	D	M	A	N		A	P	I	E		B	R	I	E	
G	R	A	N	D	S	T	A	N	D	P	L	A	Y	S	
G	O	L	D		W	O	R	K		R	E	G	I	S	
S	P	I	R	E	A		T	Y	R	O					
		O	N	M	E			E	O	C	E	N	E		
	S	A	C	R	I	F	I	C	E	F	L	I	E	S	
P	A	B	L	O		L	O	A	F		I	D	E	S	
A	X	L	E	S		A	N	T	E		M	E	D	E	
R	E	E	S	E		T	E	A	R		B	R	Y	N	

WEATHER

	C	F			C	F	
ALGARVE	18	64	Cloudy	MADRID	20	68	Cloudy
AMSTERDAM	17	63	Foggy	MIAMI	29	84	Fair
ANKARA	18	64	Showers	MILAN	16	61	Rain
ATHENS	24	75	Fair	MONTREAL	11	52	Cloudy
BEIRUT	24	75	Rain	MOSCOW	24	75	Cloudy
BELGRADE	24	75	Fair	MUNICH	18	64	Overcast
BERLIN	24	75	Overcast	NEW YORK	19	66	Cloudy
BRUSSELS	17	63	Fair	NICE	21	70	Foggy
BUCHAREST	23	73	Cloudy	OSLO	24	75	Fair
BUDAPEST	23	73	Cloudy	PARIS	18	64	Cloudy
CASABLANCA	20	68	Cloudy	PRAGUE	24	75	Cloudy
COPENHAGEN	22	72	Fair	ROME	23	73	Cloudy
COSTA DEL SOL	28	82	Fair	SOFIA	20	68	Showers
DUBLIN	13	55	Overcast	STOCKHOLM	25	77	Fair
EDINBURGH	14	57	Foggy	TEHRAN	37	99	Fair
FLORENCE	17	63	Foggy	TEL AVIV	25	77	Foggy
FRANKFURT	20	68	Fair	TOKYO	22	72	Overcast
GENEVA	18	64	Foggy	TUNIS	31	88	Fair
HELSINKI	26	79	Fair	VIENNA	23	73	Fair
HOUSTON	30	86	Cloudy	WARSAW	24	75	Fair
ISTANBUL	19	66	Cloudy	WASHINGTON	29	84	Cloudy
LAS PALMAS	21	70	Cloudy	ZURICH	18	64	Foggy
LISBON	20	68	Overcast				
LONDON	18	64	Cloudy				
LOS ANGELES	27	81	Fair				

(Yesterday's readings U.S. and Canada at 1700 GMT, Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Noon G.M.T. Monday



U.S. Eels Squirming Their Way To Avid West European Markets

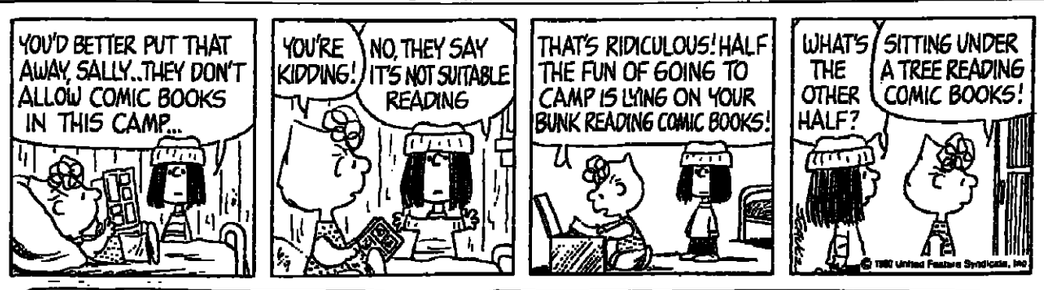
CANTON, N.J., June 8 (AP) — A European delicacy squirms among the back bays and tidal creeks of southern New Jersey. It is the eel, and thousands of them are captured live each week and flown fresh to Italian, German and French connoisseurs.

The air-borne eel trade has been going strong for more than a decade — in a hush-hush way. It is lucrative, and fishermen and exporters do not want to encourage competition. "A lot of companies have gotten into it, and they usually lose their shirts," said Joseph Levin of Philadelphia's Superior Fish Co., the main exporter of South Jersey eels. "I don't want to encourage anyone with publicity."

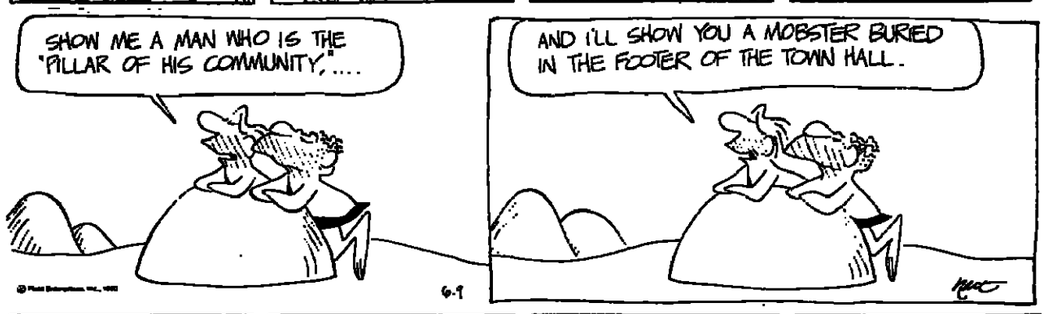
The eels are picked up weekly in tank trucks and kept alive by Superior's "life-support systems." They are shipped live to Europe from Philadelphia International Airport.

"We found out that there is a demand for eels in the Italian community at Christmas," Mr. Levin said. "It's a traditional dish. So we experimented with eels and it worked out. And eventually we got into the overseas trade."

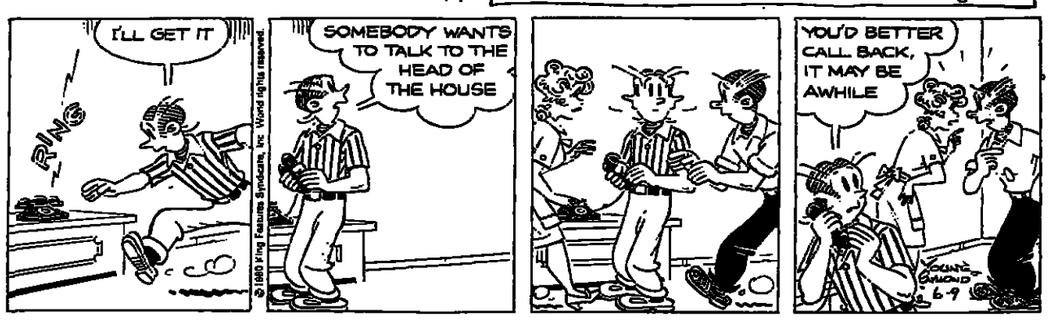
PEANUTS



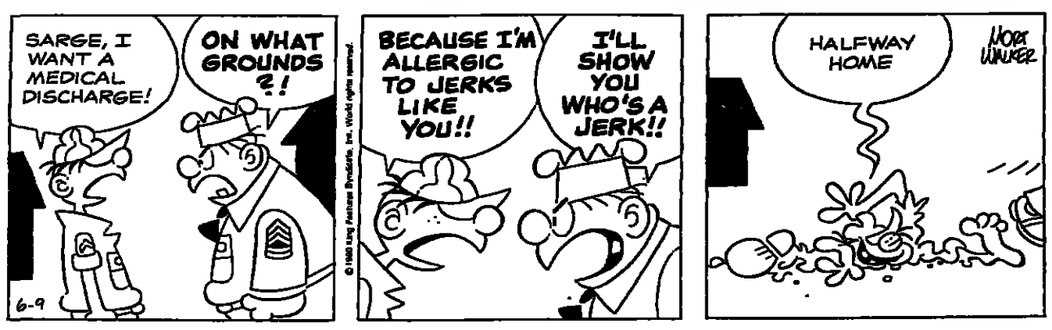
B.C.



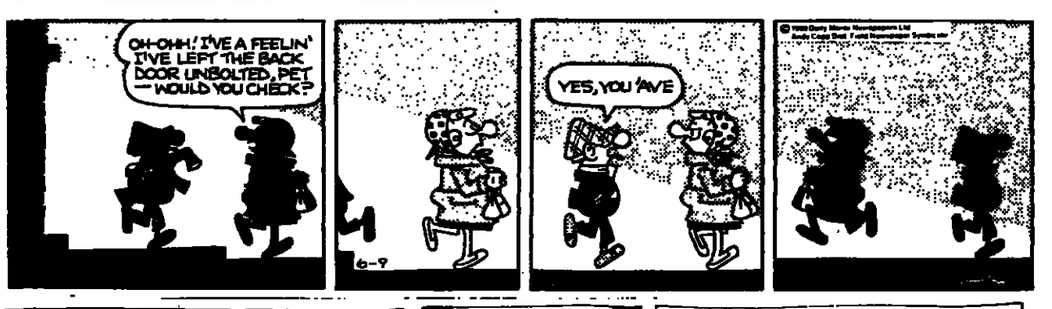
BLONDIE



BEETLE BAILEY



ANDY CAPP



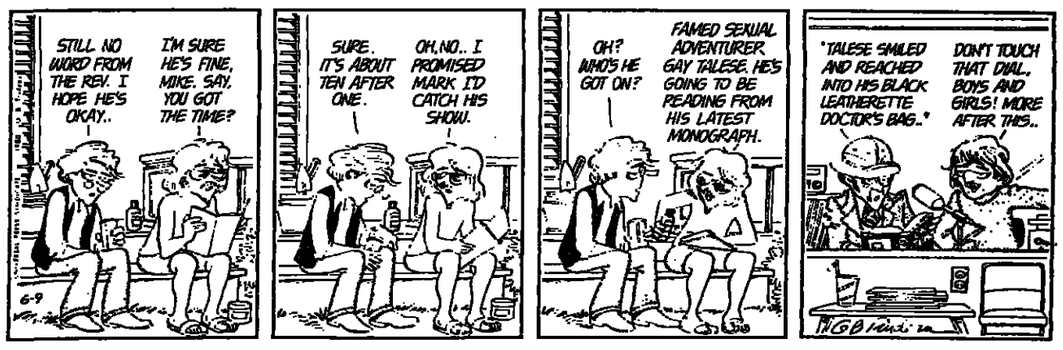
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Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: ( ) " ( ) "

(Answers tomorrow)

Saturday's Jumbles: BLOOM USURP NOTIFY EXODUS
Answer: The tired kangaroo was arrested for trespassing because he was this— OUT OF BOUNDS

DENNIS THE MENACE



"YOU GUYS HIDE AROUND THE YARD. I'LL LET YOU IN ONE-AT-A-TIME SO MY MOM WON'T GET SO EXCITED."

Imprimé par P.I.O. - 1, Boulevard Ney 75018 Paris

BOOKS

THE WHITE LANTERN

By Evan S. Connell. Holt, Rinehart & Winston. 286 pp. $11.95.

Reviewed by John Leonard

JOHANNES KEPLER, who deserves more credit as an astronomer than we generally give him, once wrote of himself: "In me Saturn and the Sun work together in their sextile aspect; therefore my body is small, dry, knobby, my soul suspicious and timid; I reject honors, crouch over books, know no pleasures of life aside from science. All this corresponds to my preference for bitter and sharp tastes, for gnawing bones and hard bread."

Evan S. Connell, who quotes Kepler and who deserves — on the basis of "Mrs. Bridge" and many other books — more credit as a novelist than we generally give him, also is suspicious, also crouches, also gnaws bones. In "The White Lantern," a sequel to "A Long Desire," science is his subject and the past his playpen. But his aspect is droll, an adjective that would never have been applied to Kepler. He seems to be saying that we are what we were, odd, brave, dangerous, bemused, hanging ourselves on our own curiosity as though question marks were hooks or nooses.

Radiating Light

What is a white lantern? According to Connell, it is Antarctica, a continent almost as large as Australia and Europe combined. From the point of view of the astronauts, Antarctica was "the earth's most noticeable feature," radiating "light from the bottom of the world like a great white lantern."

And yet the white lantern also seems to be the human skull, recovered from a crypt in Yucatan or a Swedish warship that spent four centuries under water or an African crevasse that spent millions of years undisturbed by anybody but lions and snakes. The white lantern spoke many languages, including Linear A, Etruscan and Mayan, but time has torn its tongue out. And so, according to Connell, we look at shadows and listen to the wind.

The itch to know screams for a scratch. As in "A Long Desire," Connell in "The White Lantern" abandons his laconic fiction for the sort of facts to be found only in libraries, monuments and ruins. He reads memoirs and criticism and stares at artifacts, consulting no other compass than his own desire; he is as presumptuous as a book reviewer. Did the Vikings reach the Mississippi River, and perhaps the Gulf of Mexico? He would like to think so. If Lord Byron's brain measured 2,350 cubic centimeters, whereas Anatole France's brain was just 1,100, "it should follow, therefore, that Lord Byron was at least twice as intelligent as Anatole France." Nevertheless: "You see the brambles on this path."

Prosper Merimee may have written "The Etruscan Vase" about a vase that actually happened to be Greek. However: "We need all the literature we can get, even if it's written under a misapprehension."

How on earth could Sir Douglas Mawson have survived his disastrous retreat from the South Pole? We are told of the stew he created from a dog's head, and how he spooned out the brain. Still: "If the food runs out he will start eating the rope. Then he will eat the sledge."

George Smith, sitting in the British Museum reading a cuneiform cylinder during "the Gilgamesh affair," suddenly shouts out that he is "the first person to read it in 2,000 years," and then removes his clothes. "Faced with such people," says Connell, "one can't help thinking that the 19th-century English must have been utterly bonkers." And yet he admires them, as he does the Frenchman who talks to himself in Coptic. They scratched the itch.

Neanderthal man, the cult of the bull, Easter Island, spiders, Tycho Brahe's artificial nose, quasars and black holes, archaeology and anthropology, why it's all right to eat a dog's brain but not a dog's liver, just exactly who by a subtle reading of the lightning in the sky advised Caesar against the Ides of March, missing links, flies without wings, blind Galileo entertaining such visitors as Milton and Descartes and Hobbes, a Newton who never felt the gravity of sex — all are subjects that Connell plays on, as if at the harpsichord, with variations.

His method in these essays is Ptolemaic. That is, he indulges in "epicycles," flights of fancy and digression around a center of the universe that is Connell's own curiosity. While he prefers the romantic variant of every tale from the history of science, he reports all scholarly qualms and he disdains all charlatans. Human beings are sufficiently interesting; he doesn't need any part of the supernatural that arrives on the best-seller list by promising us that we can lose weight and find God in the Bermuda Triangle.

With Flutes and Trumpets

Best of all, it seems, he likes the Etruscans. They developed insecticides and bleached their hair; they bridged and capped their teeth with gold; they hunted wild game and tended sheep with flutes and trumpets; among the 100 words of theirs we have been able to decipher, we have adopted tavern, cistern, letter, person, ceremony and, of course, lantern.

"The White Lantern" is a brilliant browse. The skull grins. We are told that children performed in front of a prehistoric mural in a prehistoric cave, while the bull in the mural mounted the cow. Were the children dancing or were they engaged in a kind of "goose step in reverse"? The goose step, comments Connell, "is such an ugly concept that it may very well be correct." He would prefer not to think so.

John Leonard is on the staff of The New York Times.

CHESS — By Robert Byrne

IT takes a lot of guts to try to rehabilitate a classical opening variation that has been judged inferior by generation after generation of leading theorists. Yet Jon Arnason, an Icelandic international master, risked the old Sicilian counterattack against John Peters, an American international master, in the seventh round of the Manhattan Chess Club International Tournament.

The key move of this defense, 5 . . . B-N5, invites White to seize terrain in the center with 6 P-K5 so that Black may bring about doubled pawns after 6 . . . N-Q4; 7 B-Q2, NxN; 8 PxN. The burden — most players consider it a joy — is on White to win by direct attack on the king before his weaknesses can be exploited in an ending.

There was little choice about playing 8 . . . B-R4, since 8 . . . B-K2?; 9 Q-N4, K-B1; 10 B-Q3, P-Q3; 11 P-B4 is known to be very strong for White. One point involved in 8 . . . B-R4 was that 9 Q-N4, 0-0; 10 B-R6?, BxPch; 11 K-Q1, P-N3 produces a more than satisfactory defense for Black.

Arnason wisely refrained from accepting a gambit pawn by 9 . . . Q-B2?; 10 P-KB4, BxP; 11 N-N5, BxBch; 12 QxB, which gives White enormous positional advantage.

After 10 . . . 0-0, it may be that Peters should have attacked by 11 B-KN5!?, especially since 11 . . . BxPch; 12 K-B1, P-B4; 13 PxPe.p., RxP; 14 R-Q1 would cost Black the exchange. Moreover, in this same line, 11 . . . Q-B2; 12 B-B6, QxPch; 13 K-K2, Q-Q7ch; 14 K-B1, P-KN3; 15 R-Q1 looks very strong for White.

On 11 N-B3, the consequence of 11 . . . PxP? would have been 12 BxPch!, KxB; 13 Q-R5ch, K-N1; 14 N-N5, R-K1; 15 QxPch, K-R1; 16 Q-R5ch, K-N1; 17 Q-R7ch, K-B1; 18 Q-R8ch, K-K2; 19 QxPch, K-Q3; 20 N-B7ch, winning the queen.

Again, after 11 . . . P-KN3; 12 N-KN5, Peters had set a clever trap that could have run: 12 . . . PxP?; 13 NxRP!, KxN; 14 B-KN5, BxPch; 15 K-K2, Q-Q5 (15 . . . P-B3?; 16 Q-R5ch); 16 Q-R3ch, K-N1; 17 B-B6, winning outright.

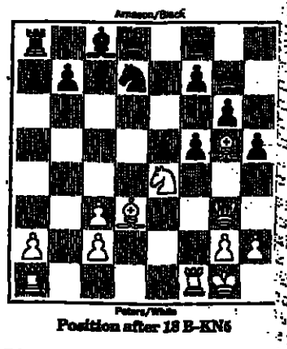
On 17 . . . PxP, it would seem that 18 RxP would not have worked against 18 . . . P-R5; 19 Q-N4, N-B3!; 20 QxP (or 20 NxN, QxN; 21 B-KN5, Q-N3ch; 22 K-R1, BxR), NxN; 21 Q-R6ch, K-N1; 22 R-R5, B-N3ch; 23 K-B1, Q-B3ch.

The ingenious idea underlying Peters' 18 B-KN5 was that 18 . . . P-B3?; 19 RxP!, PxB; 20 RxNP, Q-K1; 21 N-Q6!, BxN; 22 RxPch, K-B2; 23 R-N7ch, K-B3; 24 Q-N5c K-K3 allows 25 B-B4mate. Unfortunately for him, however, Arnason's defense with 18 . . . N3ch!; 19 K-R1, P-B5! gave Peters no option but to accept a losing ending after 20 BxQ, PxQ.

Considering that both players must have gotten into a time-scramble by then, Arnason's 29 . . . BxP was risky, but it could have been justified by 33 . . . N5!; 34 B-N7, R-B4; 35 N-B6, Rx Instead, Arnason erred with 33 . . . K-K3?; 34 R-R7, R-QN1; 35 Q5ch, K-B3, after which 36 RxPc K-N4; 37 N-B6, R-N8ch; 38 K-R B-B4; 39 RxB would have forc Black to take a draw by 39 . . . N8ch; 40 K-R3, B-B7; 41 K-R2, N8ch, beginning a repetition moves.

But then Peters erred with move inversion 36 N-B6?, since ter 42 K-R2, Arnason did not ha to move his king but played 42 . . . P-B5!, threatening 43 . . . BxPc 44 K-R3, R-R8mate.

Arnason's mating threats prov too hot to handled and after 51 . . . K-R6, Peters gave up the hopele position.



Position after 18 B-KN5

SICILIAN DEFENSE

White Peters	Black Arnason	White Peters	Black Arnason
1 P-K4	P-QB4	27 NxP	BxR
2 N-KB3	P-Q3	28 BxB	R-B2
3 P-Q4	PxP	29 PxP	R-B2
4 NxP	N-KB3	30 R-Q7	R-B1
5 N-QB3	P-K4	31 P-B4	P-R3
6 P-KN3	N-Q5	32 P-B5	R-Q1
7 B-Q2	N-B3	33 N-B5	R-Q2
8 P-QN4	B-B4	34 R-Q6ch	K-B3
9 Q-N4	P-Q3	35 P-N6	R-K1
10 N-N5	B-K2	36 N-K7	R-K1
11 N-B3	P-KR3	37 N-B5	R-K1
12 N-KN5	P-KN4	38 P-N7	R-N1
13 Q-N3	PxP	39 R-B7	R-B1
14 N-B4	B-N3	40 R-B6	R-B7
15 B-Q3	B-K3	41 K-R2	P-R4
16 P-KB4	B-B5	42 K-R3	P-B5
17 P-B5	P-QR4	43 Q-Q4ch	K-N4
18 Q-Q2	P-R5	44 N-B3	P-N3
19 P-KR4	B-Q6ch	45 PxPch	PxP
20 K-B1	P-B5	46 P-B6	P-N4
21 R-K1	P-B6	47 P-N4ch	P-B4
22 B-B1	P-B7	48 P-B7	P-B5
23 B-B2	P-N4	49 P-B8(Q)	P-B6
24 P-R5	P-N5	50 Q-B7	P-B7
25 Q-Q3	P-N6	51 Q-K6	P-B8(Q)
26 BxP	B-K5	52 Resigns	

"Wins of Italy"

هكذا من الأصل

Borg Downs Gerulaitis for 5th French Title

By Nick Stout

ARIS, June 8 (IHT) — Not let himself be caught off guard by carefully designed game-plan of opponent, Bjorn Borg today be- the first player to win the nch International tennis cham- nship five times as he scored a 6- 1, 6-2 victory in the final over s Gerulaitis, a friend with om he practiced to prepare for tournament.

erulaitis tried desperately to get g away from the back of the rt — where he is most effective — by returning balls short and landing drop shots.

The tactic seemed to be working in the first set, when Gerulaitis won three consecutive games after being down, 5-1. But after his initial awkwardness, Borg turned Gerulaitis' game against him by slamming winning volleys and chasing down the lobs.

Gerulaitis had a chance to tie the set when he was receiving serve with Borg ahead in games, 5-4, but down in points, 15-40. But by this time Borg had adjusted, and won the set convincingly.



Associated Press

Bjorn Borg returns a shot to Vitas Gerulaitis.

"I was trying to go shorter, which is how you have to play him," said Gerulaitis, who has never beaten Borg. "Lob him more and ruin his rhythm."

Borg, who said he was tired during the first set and became nervous when Gerulaitis was catching up, acknowledged that he did not know what to expect from Gerulaitis today, even though the two had played 17 times previously and had practiced regularly.

"The last two or three times we played he has tried to change his game," said Borg, who will play for Sweden in Davis Cup matches this week before going to England to prepare for Wimbledon. "It's difficult to know what he is going to do."

Borg won the top prize of about $53,000 without losing a set, just as he did when he won the 1978 French title. He also won in 1974, 1975 and 1979.

Cochet's Record Falls

His opponents this year, however, were less than formidable, as the seeded playes in his quarter of the draw were eliminated early. Even in the semifinals, Borg faced a relatively easy opponent in Harold Solomon, who upset Guillermo Vilas in the previous round.

By winning his fifth French title, Borg surpassed the record he shared with Henri Cochet, who won four championships after the tournament became international in 1925. Cochet, now 78, presented Borg with the winner's trophy today.

Asked if the former champion had any congratulatory remarks, Borg said: "Well, he didn't look too happy. He said, 'Well done,' that's all."

Gerulaitis was not so sharp today as he was in the semifinals on Friday, when he defeated Jimmy Connors in five sets. His serve was weaker and less accurate, and he was volleying too short. He double-faulted twice on game point.

"We have had better matches than this one," Borg said. "He was making a lot of errors today. He wasn't as consistent as he usually is on clay."

Second Stage

Borg will now concentrate on winning Wimbledon, the second stage of the four major tournaments that constitute the grand slam. He has consistently dominated the French Open and Wimbledon, but has never won the U.S. Open in September, and therefore has had little incentive to make the trip to Melbourne for the Australian Open at the end of the year.

Borg's coach, Lennard Bergelin acknowledged that there was little he could do to improve Borg's game on clay. "I think we've reached the limit," he said.

Winning the grand slam remains one of Borg's few remaining tennis ambitions. When asked how he rated his chances this year, Borg said casually: "Well, I'm still in it. That's for sure."

By winning today, Borg kept U.S. players from sweeping the five championships at Roland Garros Stadium. Chris Evert Lloyd won the women's singles title, Kathy Jordan and Anne Smith won the women's doubles, Smith and Billy Martin won the mixed doubles and Hank Pfister and Victor Amaya won the men's doubles. American players last won four of five championships here in 1950.

Another attendance record was set this year as 222,316 spectators came during the two weeks, about 17,000 more than last year. The increased popularity of this tournament has been dramatic since in 1975 the official attendance was only 72,000.

Tanner Triumphs

MANCHESTER, England, June 8 (AP) — Roscoe Tanner began his final preparations for Wimbledon with a straight-sets victory over Stan Smith to win the men's singles title in the Manchester Grass Court Tennis Tournament yesterday.

The 29-year-old left-hander needed only 62 minutes to wrap up a 6-3, 6-4 victory in the final.

Afterward Tanner said the whole tournament in Manchester had been a good test and he was pleased with his form in the build-up to Wimbledon, which starts June 23.



Associated Press

Temperence Hill, with Eddie Maple up, wins the Belmont in heavy mud.

53-1 Shot Beats Genuine Risk in Belmont

By James Tuite

ELMONT, N.Y., June 8 (NYT) — Temperence Hill, a 53-1 shot so little appreciated that his name was misspelled in the program, scored a stunning upset in the 112th running of the Belmont Stakes yesterday, and somehow it had to end that way.

For in a zany season in which the first two legs of the Triple Crown were won by different horses, a colt named after a Methodist church in Temperence Hill, Ark., returned $108.80 to any of his backers sinful enough to wager $2 on him. Eddie Maple rode the winner.

Take nothing away from Genuine Risk, the game little filly that won the Kentucky Derby and ran a disputed second in the Preakness. She made a mighty effort to hold off Temperence Hill's stretch drive but finished two lengths back, again in second place.

Rockhill Native, the gelded 2-year-old champion who showed little in the Derby and passed up the Preakness to rest, flashed the expected early speed but could not sustain it on the muddy surface and was third, a length and a half behind the filly.

The Preakness winner, Codex, "just didn't like the track" in the words of his rider, Angel Cordero, and ran seventh.

The owner of Temperence Hill had to awaken his horse to get him out of the stable for the race. John Anthony, whose Loblolly Stable was enriched by $176,220 from a gross purse of $293,700, said, "He's so lazy that we just let him go whenever he wants."

Temperence Hill, a Stop the Music colt, had not gone very far in an undistinguished career as a 3-year-old. After a second in the Withers and a pair of firsts in the Arkansas Derby and Pennsylvania Handicap, he ran a perfectly miserable race at Keystone as a strong favorite on May 26, and was third in a Belmont allowance a week ago.

On the basis of that record, Anthony risked a $20,000 supplementary fee to put Temperence Hill in the Belmont. Charlsie Cantey, whose husband, Joe, trains the colt, said, "All week people thought we were crazy because we said he had a chance."

All in All, a Happy Ending

By Dave Kindred

ELMONT, N.Y., June 8 (WP) — They'd often walked that street before, but it always stayed beneath their feet before. Now the Firestones, Bert and Diana, fairly floated over the back streets of Belmont Park. Their filly, Genuine Risk, had finished second in the Belmont Stakes, and when Diana Firestone saw a friend, she cried out from a distance, "Wasn't it wonderful!"

"She tried her heart out," Bert Firestone said. In disputed defeat at the Preakness, darkness owned Firestone. This time he was aglow with joy. "What a super filly," he said. "We couldn't be happier."

"You could be happier," someone said.

"A little bit, but not much," Firestone said, his face positively beatific.

First for a Filly

So one of thoroughbred racing's nice stories came to a touching end when Genuine Risk not only became the first filly to run in all three of the Triple Crown classics but did so strongly and courageously. Winner of the Kentucky Derby, second in the Preakness and second here, Genuine Risk is the best 3-year-old in America.

LeRoy Jolley says so.

"Consistently she is the best," said the filly's trainer, whose horses have won two Kentucky Derbies and three Eclipse awards. "Regardless of the track, regardless of the conditions, she runs her race. It takes a new colt to beat her every time."

Codex won the Preakness when the Pimlico stewards grew weak in the knees at the thought of calling an obvious foul. Angel Cordero, the jockey on Codex, ran wide through the turn for home and interrupted Genuine Risk's move to pass. A foul claim by Genuine Risk's rider, Jacinto Vasquez, was disallowed — first by the stewards, and then by the Maryland Racing Commission.

Despite the victory by Temperence Hill, the glory will go to Genuine Risk, the chesnut filly who took hold of America's heart for six wonderful weeks. She astonished us in Louisville, the first filly to win the Derby in 65 years. We ached for her in Baltimore, when she was done wrong. Here she had the worst of it — pinned in by other horses to the inside of the race track, always the slowest part here, especially made muddy by an overnight rain — and yet here she came at the end, her copper coat splattered with mud, the white blaze somehow shining, the rider Vasquez whipping left-handed, asking for everything she had.

"My filly, she was running as hard as she can run," said Vasquez, who said his war of words with Cordero — he threatened to pull his old friend off Codex in midflight if he interfered again — produced no incidents yesterday and is over.

It is a killing challenge, these Triple Crown races. Jolley, after his filly finished third in the Wood Memorial two weeks before the Derby, didn't want to risk her in a series so exhausting that big, strong colts have passed it up.

Close Twice

But Bert Firestone wanted to try. He had come close in the Derby with Honest Pleasure, finishing second as the odds-on favorite in 1976, and again last year with General Assembly, also a runner-up. The filly was special. She had a chance. When he saw the Derby field would be 10 or 12 horses and not the expected dangerous stampede of 20, Firestone sent Genuine Risk to Kentucky.

She won the Derby with a long, dramatic move on the last turn, passing three big, strong colts. She might have won the Preakness except for Cordero's insistence that ladies belong a step behind. For most of the mile and a half of the Belmont, Genuine Risk was trapped on the rail until Vasquez moved her up in a small hole between horses going into the last turn.

At the top of the stretch, Genuine Risk was the leader.

"They squeeze me a little on the backside, but it didn't cause me any trouble," Vasquez said. "But when Temperence Hill came, nothing I could do."

On the backside of Belmont Park, the Firestones walked down a street of dirt and dust, pebbles and asphalt. They walked where horses had walked. They walked in wonder. "Now we're going to rest her for a while, three weeks or so and freshen her up for Saratoga," Firestone said, referring to the meeting that starts there in August.

What Comes Next

Would the filly now run with fillies or continue against colts?

"Wherever we have the best shot," Firestone said. "We'll probably go with fillies now. But, really, it's all up to LeRoy. Whatever he wants to do."

Firestone said he probably was done with his appeal of the Preakness ruling. There had been talk he would take the issue to court. "We've made our point," he said. "The rules said we could appeal to the commission, and we did. To do anything else, we'd have to go outside the system and we don't want to do that."

Diana Firestone suddenly shouted, "There she is!"

The filly, Genuine Risk, had walked out of an examination barn and was turning a corner 100 yards away.

In her classy blue dress and elegant red hat, Diana Firestone, a woman in love, ran down the dirty street to be with the filly.

Mets Edge Pirates in 11 Innings

NEW YORK, June 8 (AP) — Ron Hodges' pinch-hit single capped a two-run rally in the 11th inning yesterday that carried the New York Mets to a 6-5 victory over the Pittsburgh Pirates.

With its second straight loss to the Mets, Pittsburgh yielded first place in the National League East to the Montreal Expos.

Hodges, batting for Doug Flynn with the bases loaded and one out, grounded Bert Blyleven's first pitch slowly into right field to score John Stearns from third base with the deciding run.

Neil Allen (3-4), the fourth New York pitcher, was the winner in relief despite allowing Pittsburgh to take a 5-4 lead in the top of the 11th on Phil Garner's RBI-single with two out.

Expos 7, Cardinals 1

In Montreal, Bill Almon singled with one out in the 13th inning to score pinch-runner Tony Bernazard from third base, giving Montreal a 2-1 victory over St. Louis. Ken Macha started the rally with a single off reliever Jim Otten.

Padres 6, Reds 1

In Cincinnati, Gary Lucas and Rollie Fingers combined on a six-hitter and Gene Richards had three of San Diego's 14 hits as San Diego beat Cincinnati, 6-1.

Astros 3, Giants 0

In Houston, Joe Morgan hit two run-scoring doubles and Joe Niekro scattered five hits as Houston shut out San Francisco, 3-0.

Braves 6, Dodgers 1

In Atlanta, Larvell Blanks hit a three-run double and Gary Matthews a two-run homer to back Doyle Alexander's first complete game in two years as Atlanta defeated Los Angeles, 6-1.

Phillies 5, Cubs 2

In Philadelphia, Mike Schmidt paced a 14-hit attack with a double and two singles and pitcher Randy Lerch contributed an RBI single to lead Philadelphia over Chicago, 5-2.

Brewers 5, Tigers 3

In the American League, in Milwaukee, Dick Davis hit a two-run home run to lead Milwaukee to a 5-3 victory over Detroit. It was the Brewers' second straight victory under manager George Bamberger, who returned Friday after a two-month convalescence following heart bypass surgery. Buck Rodgers, who managed the team in Bamberger's absence, resumed his duties as third base coach.

Yankees 1, Mariners 0

In Seattle, Tom Underwood pitched a three-hitter with last-out relief help from Rich Gossage as New York blanked Seattle, 1-0. Reggie Jackson's homer — his 10th of the year — in the second inning was the difference in a tight pitching duel between Underwood (6-3) and Rich Honeycutt (7-2).

A's 4, Red Sox 1

In Oakland, Matt Keough pitched his ninth complete game in 12 starts this season to lead Oakland past Boston, 4-1. Keough's six-hitter ended Oakland's five-game losing streak.

Twins 3, Blue Jays 2

In Bloomington, Minn., Mike Cubbage singled home Rob Wilfong with the winning run in the seventh inning as Minnesota handed Toronto its fifth straight loss, 3-2.

Royals 7, Rangers 2

In Arlington, Texas, Clint Hurdle's three-run homer and two-run triple paced Kansas City to its fifth victory in a row, a 7-2 triumph over Texas.

Orioles 6, Angels 5

In Anaheim, Calif., Doug DeCinces drove in three runs, including the eventual winner in the seventh inning, as Baltimore topped California, 6-5.

Evert Easy Victor Over Ruzici

By Nick Stout

RIS, June 8 (IHT) — Chris t Lloyd won the French Internal tennis championship yesy for the fourth time, defeating nia Ruzici much more easily than she did last month in ia, Italy, where the two played gh three sets in the final of the n Open.

defeating Ruzici, 6-0, 6-3, won about $43,000 and ined her career earnings to more $2.8 million.

reach the final, Evert had to e difficult matches with Bettinge and Hana Mandlikova, eenagers who extended her to sets. Ruzici, on the other had eliminated three seeded ns — Mima Jausovec, Wendy bull and Dianne Fromholtz — ad not lost a set in the tourna until she met Evert.

s funny how things work out," vert, who has not lost a match she resumed her tennis career month after a three-month "I never felt that I was on r my game during the whole eeks here. As it turned out, I those close matches helped knew I had to start strong to- od that I couldn't play like I een."

ici, a 25-year-old Romanian, till tapes her knee for every after a cartilage operation ar, made mistakes throughout the match. "She pressed me so well," Ruzici said of Evert. "I think she played perfectly from beginning to end."

Ruzici has now lost to Evert 10 times without ever having beaten her. She said that she was nervous from the start yesterday, and that she was tired during most of the match.

"All of her strokes were long and that kept me at the baseline," Ruzici said of the match, revealing nothing that was not already known about Evert's style. "When I came to the net she passed me all the time."

Former Champion

Ruzici, who learned her game on clay, won the French championship in 1978, when she defeated Jausovec in the final. Many of the top women, however, passed up the tournament that year because of their commitments in the World Team Tennis league, which has since folded.

In 1974 Evert defeated Olga Morozova to become, at age 19, the youngest women to win the French championship since 1959, when Christine Truman was an 18-year-old champion. In 1975 Evert defeated Martina Navratilova for the title and last year became champion by beating Turnbull.

In five tournaments at Roland Garros Stadium, Evert has lost only one match, the 1973 final, in which Margaret Court won the last of her five French championships.

With yesterday's victory, Evert has won 159 of her last 160 matches on clay, dating to August, 1973. She lost to Tracy Austin in last year's Italian Open after winning 125 in a row.

Both Rizzici and Evert said they will spend the next couple of weeks preparing for Wimbledon, where they will have to adjust to the faster grass courts.

"I needed to play these clay-court tournaments to gain the confidence I lost before," said Evert, who was without a victory on the U.S. winter circuit when she decided to take her break. "They will help me get ready for Wimbledon."

Since returning, Evert not only has won the Italian and French championships, but also helped the United States defeat Australia in the Federation Cup.

The men's doubles championship was also decided yesterday as Victor Amaya and Hank Pfister, both Americans, defeated Brian Gottfried and Raul Ramirez, 1-6, 6-4, 6-4, 6-3. Amaya and Pfister began playing together last year and reached the semifinals of the first two tournaments they entered. This is their first title.

"The only reason we came here was to play doubles," said Pfister, who won the 1978 French doubles title with Gene Mayer, "because neither of us stood a chance in singles."

In defeating Gottfried and Ramirez, they beat one of the classic doubles teams. Gottfried and Ramirez have been plaing together for years, and won the French title in 1975 and 1977.

Transactions

BASEBALL

American League

CHICAGO WHITE SOX—Traded Cloudell Washington, outfielder, to the New York Mets for Jessie Anderson, pitcher.

MINNESOTA TWINS—Placed Mike Marshall, pitcher, on waivers for the purpose of giving him his unconditional release. Recalled Mike Kinnunen, pitcher, from Toledo of the American Association.

TEXAS RANGERS—Recalled Brian Allard, pitcher, from Charleston of the International League. Sent Danny Walton, outfielder-first baseman, to Charleston.

FOOTBALL

National Football League

CLEVELAND BROWNS—Signed Elvis Franks, defensive end, and Marcus Jackson, defensive tackle.

NEW ENGLAND PATRIOTS—Signed Jimmy Jordan, quarterback, to a series of one-year contracts.

PITTSBURGH STEELERS—Signed Mark Malone, quarterback, to a multi-year contract.

Canadian Football League

TORONTO ARGONAUTS—Signed Roland Sales, running back, and Maurice Tyler, defensive back.

Promoter Plans 2 Fights Worth $20 Million for Ali

By Michael Katz

NEW YORK, June 8 (NYT) — Muhammad Ali will be paid $20 million for two fights within 29 days this summer — the first against Bernardo Mercado and the second against Larry Holmes, according to promoter Bill Sargent.

The bouts will be part of a $300-million closed-circuit television package on five consecutive Monday nights, he said yesterday.

The 53-year-old promoter of rock concerts and Broadway shows showed copies of a contract signed by himself, Ali, Holmes; Herbert Muhammad, who is Ali's manager; Richie Giachetti, Holmes' manager; and Don King, the co-promoter.

Sargent said that he has already sent $250,000 deposits to Ali and Holmes and $50,000 to Mercado, a Colombian who is the No. 1 contender for Holmes' World Boxing Council heavyweight title. The promoter said he had raised $47 million, but added that his backers had been promised anonymity.

He said that Holmes would receive $7.5 million and Mercado $1 million for meeting the 38-year-old three-time champion, who has not fought since Sept. 15, 1978.

A key member of Holmes' entourage warned, "There are still many contingencies that have to be worked out, but my gut feeling is that this deal is going to go."

The boxing programs are scheduled on three Monday nights, beginning Aug. 11 with the Ali-Mercado fight, planned for Rio de Janeiro, and ending with the Ali-Holmes heavyweight title fight at Caesars Palace in Las Vegas on Sept. 8. Sargent said that "win, lose or draw" against Mercado, Ali would still fight Holmes.

Sargent said that King would provide "maybe four other title fights" for Aug. 25.

On Aug. 18 and Sept. 1, Sargent said that he would present two "superstar" rock and roll concerts, though he could not reveal any of the acts.

He said that the deal had been "in the works for two months" and was virtually sealed last weekend in Miami with Ali, Holmes and King.

Ali could not be reached for comment, and King has refused to talk about the project.

Tinault Wins Tour of Italy

From Agency Dispatches

ILAN, June 8 — Bernard ault easily won the Tour of bicycle race here yesterday, hing nearly 6 minutes ahead e second-place finisher, Vlaro Panizza.

housands of Italian fans nly applanded Hinault, a ear-old Frenchman who was peting in his first Tour of It- — the Giro, as it is called — n attempt to win the classic ble with the Tour de France. as won the French race the two years and will be fad when it begins later this th.

had expected this victory, I am moved," said Hinault. favorite in the 2,500-mile which started in Genoa on 15.

inault decisively defeated two major Italian cyclists, cesco Moser and Giuseppe ni. Moser withdrew with three days left and Saronni, winner of the Giro last year, hed seventh, although he seven individual stages.

verall, Panizza, a veteran an competitor, finished 5:43 tes behind Hinault, with anni Battaglin of Italy 14 nds further back in third . Tommi Prim of Sweden fourth with Giovani-Battista nchelli of Italy fifth.

Gretzky Takes 2 NHL Awards

MONTREAL, June 8 (UPI) — Wayne Gretzky capped an outstanding first season in the National Hockey League by winning the Hart Trophy as the league's most valuable player and the Lady Byng Trophy as the most gentlemanly player.

The Edmonton Oiler center, who turned 19 on Jan. 26, is the youngest player ever to win the Hart and the youngest ever to win two awards in one season. Gretzky, who had 51 goals and 137 points to finish second in scoring, had only 21 minutes in the penalty box and took but one major penalty in 79 games.

Watt Retains Crown

GLASGOW, June 8 (AP) — Jim Watt of Scotland retained his WBC lightweight title by outpointing Howard Davis of the United States in 15 rounds here last night. The 31-year-old champion won a unanimous verdict from the three judges.

More Sports On Page 11

French Derby, Oaks Captured by Carson

CHANTILLY, France, June 8 (IHT) — Jockey Willie Carson won his third major stakes in less than a week as he rode Policeman to victory here today in the Prix du Jockey Club, the French Derby.

Yesterday the Scottish jockey and trainer Dick Hern completed the Epsom classic double when Bireme won the Oaks Stakes for 3-year-old fillies. On Wednesday the same jockey-trainer partnership won the English Derby, also at Epsom, with Henbit.

Madlock Bows, Begins Serving 15-Day Ouster

NEW YORK, June 8 (UPI) — Bill Madlock, the Pittsburgh Pirates' third baseman, withdrew the appeal of his suspension and began serving the 15-day penalty with Friday night's game against the New York Mets.

"I am taking this action at this time in an effort to preserve the integrity of the game and to avoid any detriment to the Pittsburgh organization and to my Pirate teammates," Madlock said in a statement.

The National League president, Chub Feeney, ordered the 15-day suspension and a $5,000 fine for Madlock for pushing his glove in the face of umpire Gerry Crawford on May 1. Madlock, however, appealed the sentence to Feeney and when he upheld his decision on May 26, the third baseman went to the baseball commissioner, Bowie Kuhn.

The umpires had been upset by what they termed "foot-dragging" by Feeney's office and had threatened to eject Madlock from every game he appeared in. However, when Kuhn announced he would begin hearings on Monday, the umpires announced they would take no "extraordinary action".

Major League Standings

AMERICAN LEAGUE

EAST	W	L	Pct.	GB
New York	32	18	.640	—
Milwaukee	28	21	.571	3½
Baltimore	25	24	.490	7½
Cleveland	24	25	.490	7½
Toronto	24	25	.490	7½
Boston	24	26	.480	8
Detroit	21	27	.438	10
WEST				
Kansas City	32	20	.615	—
Chicago	28	24	.538	4
Oakland	26	26	.500	6
Seattle	24	28	.462	8
Texas	24	28	.462	8
Minnesota	21	30	.412	10½
California	20	29	.408	10½

NATIONAL LEAGUE

EAST	W	L	Pct.	GB
Montreal	27	20	.574	—
Pittsburgh	28	21	.571	—
Philadelphia	24	21	.533	1
New York	22	26	.458	5½
Chicago	21	26	.447	6
St. Louis	18	32	.360	10½
WEST				
Los Angeles	31	21	.596	—
Houston	29	21	.580	1
Cincinnati	29	22	.569	2
San Diego	25	28	.472	6½
Atlanta	21	28	.429	8½
San Francisco	21	31	.404	10

Friday Baseball: Zahn Stops Blue Jays

BLOOMINGTON, Minn., June 8 (UPI) — Geoff Zahn allowed only one hit — a single by John Mayberry — Friday in pitching the Minnesota Twins to a 5-0 victory over the Toronto Blue Jays.

With the Twins leading, 5-0, Mayberry spoiled Zahn's no-hit bid with a ground single to left with two out in the seventh inning. Zahn, a left-hander, struck out five and walked three and no Toronto player got as far as second base.

Hosken Powell and Rob Wilfong each drove in two runs for Minnesota.

Brewers 8, Tigers 4

In Milwaukee, the Brewers cruised behind Mike Caldwell's pitching to an 8-4 victory over Detroit.

Orioles 6, Angels 1

In Anaheim, Calif., Scott McGregor pitched a four-hitter for his fourth straight victory and Mark Belanger singled in a pair of runs as Baltimore defeated California, 6-1.

Yankees 2, Mariners 0

In Seattle, Tommy John recorded his 200th lifetime victory with a two-hitter and Bobby Murcer and Bobby Brown backed him with home runs in New York's 2-0 victory over Seattle. John is the 10th active pitcher with 200 career victories and the 80th in baseball history.

White Sox 8, Indians 7

In Chicago, Harry Chappas doubled home Bob Molinaro from first base with two outs in the ninth inning, lifting Chicogo past Cleveland, 8-7.

Royals 4, Rangers 2

In Arlington, Texas, Amos Otis singled home the go-ahead run during a three-run fifth-inning rally that carried Kansas City to a 4-2 victory over Texas.

Red Sox 14, A's 8

In Oakland, Calif, Tony Perez hit a grand-slam homer and Jerry Remy drove in four runs as Boston overpowered Oakland, 14-8. Mitchell Page drove in five runs for the A's.

Dodgers 5, Braves0

In the National League, in Atlanta, Jerry Reuss held the Braves hitless for 6 2-3 innings before settling for a three hitter as Los Angeles topped Atlanta, 5-0. Jeff Burroughs broke up Reuss' no-hit bid with a double with two out in the seventh.

Expos 7, Cardinals 2

In Montreal, Gary Carter and Andre Dawson each drove in a pair of runs and Bill Lee scattered eight hits to lead Montreal to a 7-2 victory over St. Louis, ending a five-game losing streak to pitcher Bob Forsch of the Cardinals.

Mets 9, Pirates 4

In New York, Lee Mazzilli singled in two runs in an eight-run second inning and later hit his first homer of the season to lead New York past Pittsburgh, 9-2.

Reds 4, Padres 2

In Cincinnati, a throwing error by third baseman Aurelio Rodriguez in the seventh inning enabled Dave Collins to score from first base with the tie-breaking run and Cincinnati went on to defeat San Diego, 4-2.

Astros 2, Giants 0

In Houston, J.R. Richard pitched a three-hitter and struck out 13 to lead Houston past San Francisco, 2-0. It was the 39th time in his career that Richard (7-3) has struck out 10 or more batters in a game.

Phillies 6, Cubs 5

In Philadelphia, Lonnie Smith singled, doubled and tripled, scored twice and drove in two runs to help Bob Walk post his first major-league victory as Philadelphia topped Chicago, 6-5.

Nelson Leading Bean by 2 Shots

ATLANTA, June 8 (AP) — Larry Nelson played the back nine in 5-under-par 31 and finished the round with a 68 to establish a 2-stroke lead yesterday in the third round of the Atlanta Golf Classic.

Nelson, slowed by a hand injury early this season, had a 54-hole total of 203, or 13 strokes under par.

Andy Bean was 2 shots back at 205 after a 69. Bob Shearer, who led the first two rounds, was ambushed by a double bogey-5 on the 16th hole and dropped back to third at 206. He matched par 72 in muggy heat.

Mike Nicolette, a tour sophomore who never has before really been close, scrambled to a 71 that left him at 207. Rod Curl, Cal Peete and Sammy Rachels were at 208, 5 strokes back. Curl shot a 69, Peete 70 and Rachels 71.

Language

Keeping in Contact

By William Safire

NEW YORK (NYT) — "Contact your travel agent," urges a foreign tourist board on television.

"I always thought if I were to do that, I would have to cover the agent with glue," responds A. Sock of New York in a recent letter. "Isn't that poor word 'contact' badly misused?"

Most of the people who fought the usage fight against the proliferation of "contact" have abandoned that rampart; they can be found fighting a rear-guard action on "hopefully," and will lose that one, too. (Let's all move over to "implement" and "impact on.")

"Contact" is rooted in the Latin *tangere*, to touch. Everyone accepts "get in touch with" — so what's the big fuss about "contact," which means the same thing? The brouhaha was stirred by the appearance of the verb "to contact" as an Americanism more than a generation ago and its avid adoption by businessmen.

The legitimate arguments against "contact" were (1) its vogue use, which always merits chastisement, and (2) its vagueness — did it mean "telephone" or "meet with" or "write" or "have telepathic communication with"? (The argument was mainly with the verb; the noun "contact" — meaning a person of influence with whom the speaker is acquainted — was instantly seen as precise and useful.)

The vogue use has diminished; the people who said, "I'll contact you," have now turned to "I'll be back to you." The verb "to contact" is still deliberately fuzzy, but no more so than "I'll be in touch with you," its lengthier counterpart. In much the same way that the fuzzy "indicated" is used instead of "said," the verb "contact" is a favorite of lawyers who want their clients to avoid perjury — its imprecision is its value.

Sorry, Mr. Sock. "Contact" has fought its way into standard usage. The word still lends itself to fads — "Contact!" was the shout to early aviators, and "contact sport" is tossed about today to describe touch dancing on the gridiron. These fade, but the simple expression rooted in the metaphor of individuals reaching out and feeling each other is with the language for good. Use it without shame, and stay in touch.

* * *

Time for the annual Creative Advertising Copy Awards — the coveted "Bloopies," which are five and a half times cleaner than Annys or Grannys. Plus you don't have to go to the dinner.

● The Modern Spelling Association gold medal to Time Inc. for its full-page advertisement selling its cover about Interferon, the cancer drug: "Its current output of a few hundred milligrams a year is so *miniscule* . . ." The old-fashioned spelling is "*minuscule*," but trendy people are pronouncing it "mi-NIS-kyool," so what the hell. ("Hell," in this sense, is not begun with a majuscule letter.)

● The Raincoat-by-Any-Other-Name Prize to Barney's clothing store of New York, which called all men to a Burberry's "self-lined gentleman's walking coat," not only creating the first "self-lined gentleman" but introducing the first coat that walks right out of the store.

● The Bloodiest Blurb of the Year red sash to Cosmopolitan magazine for its teaser on a novel named "Remains," beginning, "Decimated by the death of her adored and adoring husband . . . Joanna is bedeviled by terrifying events." Few heroines are reduced by one-tenth before the story begins.

● The Abel-Bodied Sweetness and Light, Triple-Tiered Sugar Cake to Triumph cigarettes for its proud copy line: "Triumph is raising cane with America's so-called 'low tars' and 'lights.' " Not since Cain slew his brother has this expression been given such a sugar coating. A marked triumph.

● The Golden Shard for the Promulgation of Sentence Fragments to Lee Iacocca, chairman of the Chrysler Corp. (where he is called "The Iacocca"), for a manifesto which included such sentences as: "The alternative to a loan guarantee is not bankruptcy. For a very simple reason." And: "The loans will be repaid. With interest." Let's not hold. Our breath.

● The Ill-Tempered Clavichord Prize to Bloomingdale's for its neat creation of a new word: "Halston introduces the Well-Kempt Man." The previous opposite of "ill-kempt" was the archaic "kempt"; this new locution will appeal to both the gruntled and the couth.

Wheeling and Healing

Paraplegic Steve Madigan Gets His M.D.

By Sandy Rovner

WASHINGTON (WP) — When the 28 year-old Steve Madigan goes down the hospital corridor, he leaves in his wake:

- Nurses sighing.
- Doctors nodding approvingly.
- Happier patients.
- Tire tracks.

The first because he is strikingly handsome and naturally flirtatious. The second and third because he is a brilliant medical student. The last because he goes down the corridor in a wheelchair. In fact, he spends most of his life in a wheelchair because he is paralyzed from the waist down.

Madigan just graduated — with honors — from Georgetown University Medical School, where his special problem turned out not to be much of a problem at all.

He is sitting in the doctors' lounge off the lobby of Fairfax Hospital trying to think of how his wheels may have slowed him down as a student, and all he can come up with is a flat tire or two, the occasional need for a bit of mechanical ingenuity, of which he has plenty, and an occasional double take from a patient or nurse.

And an occasional misunderstanding:

When Steve came to the hospital as a beginning medical student, his sister recalled, he got into an elevator with his group. A nursing supervisor scolded him for appropriating a wheelchair for his own use. Madigan just shrugged. Later he met the same nurse in another elevator. "Didn't I tell you wheelchairs were for patients?" she snapped. "Yes ma'am," said Steve Madigan, no doubt with his secret smile.

On Easter Sunday morning of 1975, Steve Madigan had been out of school for two years, trying so far unsuccessfully to get into medical school. He'd been at loose ends for months, he recalled, and had been "partying a lot."



Margaret Thomas, The Washington Post

Steve Madigan suits up for surgery.

Humor and Music

A car freak and a natural mechanic, he had a "hot rod" he'd done a lot of tinkering on. "I'd had several beers . . . and I can't remember much . . .," but the car went off the side of the road and end over end down a 75-foot embankment.

Madigan was in the hospital for seven months. It was the Madigan humor and music that got him through, he says.

"If it wasn't for his symphonies and his opera," his mother says, "I just don't know. He had headphones and his music."

Alice Madigan, Steve's mother, who works in her husband's podiatry office in Portland, Maine, was "devastated of course" by the accident, but organized the family so that someone was with him around the clock.

Steve resubmitted his applications for medical school from his hospital bed with the help of his family. "I knew he'd be accepted," said Judy Madigan. "Now he was a minority."

Steve Madigan is not the first paraplegic medical student, but he is certainly the first to be certified in cardiopulmonary resuscitation (CPR). "I told him we could waive that requirement," said Hap Arnold, who teaches the required CPR and advanced life support at Georgetown. "But he didn't want that, so at least he decided he needed to watch. But that didn't satisfy him either, so we devised a new system."

"The great thing about medical school," he says, "is that I was never treated as anybody different. Of course, I never felt different, and that," he says very seriously, "is probably related to my sense of humor."

It is a humor that is quiet — he was, after all, the second-youngest in a family of seven boisterous kids, he points out — but rather impish. It is the way he throws himself on the ever-so-willing mercies of young nurses, often when he doesn't need to.

Then there is the side of Madigan humor that is largely unprintable. That endeared him to Dr. Thomas Lee, Georgetown surgeon and associate professor in the medical school. That and the fact that Lee finds him "the best medical student I've ever had."

Lee likes Madigan for another reason. The medical student once thought about opera as a career ("I'm a pretty fair bass-baritone," he brags.) and Dr. Lee's wife loves opera. Dr. Lee doesn't. So Steve Madigan takes Mrs. Lee to the opera and everybody is happy.

For a while, Steve Madigan planned to go into surgery, but a growing love affair with the whole new world of radiology, and some of the mechanical problems associated with operating rooms versus wheels, tipped the scales.

No Self-Pity

"Well," said Ronald Eden, a surgery patient at Fairfax Hospital, "the first time I saw him wheel in here I thought, 'Jeez, what gives here,' but, boy, he really is a nice guy and a good doctor."

One thing that kept Steve Madigan going in the early days after his accident was the knowledge "that it was my own fault. So I really had nobody to blame. And I really didn't feel sorry for myself. I just knew I had to get going."

Dr. Lee, Steve Madigan's friend and mentor, paints pictures of birds as a hobby. He gave Madigan a painting of an eagle with this inscription:

"EAGLES. When they walk, they stumble. They are not what one would call graceful. They were not designed to walk. They fly. And when they fly, oh, how they fly, so free, so graceful. They see from the sky what we never see. Steve, you are an eagle."

"I'm not handicapped," Steve Madigan once told his sister. "I just can't walk."

PEOPLE: *Thatcher Breaks Silence For 50 Young Questioners*

Prime Minister Margaret Thatcher went on national television Saturday night to answer questions about her childhood, her home and her job. The press has been eager to get answers to such queries, but since taking office a year ago Thatcher has kept her private life private. She broke silence for an interview with 50 under-age-12 school children in London. From a BBC studio, Mrs. Thatcher said that one of her main regrets about becoming prime minister is that she feels cut off from mixing freely with everyday Britons. "I really live by meeting people," she said. "But I really love the job," but said she gets only about five hours of sleep a night. Mainly a Saturday night TV viewer, she said her favorite shows are U.S. imports like "Starsky and Hutch." But she gave the children motherly advice: "You must be doers and not watchers." She also counseled them to read, saying there's nothing like a thriller by **John Le Carre, Frederick Forsyth** or **Alistair McLean** "to empty one's mind late at night." She spoke about her childhood in Lincolnshire, where her father was a grocer and a local politician. She said her parents raised her "very strictly. I was a very serious child. . . . Going out to a film was a very great treat. There was not a lot of fun and sparkle in my life, and I tried to give my children more." On home life nowadays, Thatcher said that on weekends she likes nothing more than "popping up to the little flat at the top of No. 10 [Downing St.] and doing a poached egg on toast." Housework? "I don't do much now. Sometimes I do a bit of clearing up, but . . . I have two ladies who come in. They are really friends. They'll do anything for me and I'd do anything for them." And would she do it all again? "Oh yes. Politics is my life. I shall never be able to leave it."

* * *

The centuries-old legend of Dracula has pulled Sen. **Edward Kennedy**'s daughter into a 20th-century romance, according to a Massachusetts newspaper. **Kara Kennedy**, 20-year-old daughter of the Democratic presidential challenger, is dating the son of a Romanian expert on the legendary Transylvanian vampire, the Quincy Patriot Ledger reported. "We're very close," said **John Florescu**, 27, who works for Kennedy. "She's really quite exceptional." However, he denied published reports the two were engaged. Florescu's father, **Radu**, is a Boston College professor who h written three books about Dracu Florescu said they started dating ter he told her about Dracula a Transylvania. "It was somethi Kara could get her teeth int Florescu said.

* * *

Fashion designer **Pierre Cardin** now redesigning automobiles — only for the discerning and the ri He unveiled his "Evolution I" New York — a hand-crafted, lux Cadillac Eldorado with 20 coats hand-applied lacquer, mahog dashboard, 100 percent virgin w carpeting, light-sensitive sun re hand-stitched and fully elec seats, and a wet bar with Waterf crystal glassware in the rear s armrest. Cardin says only 300 v be produced and he reserves right to refuse to sell to anyone feels might "abuse or blemish image of this fine motor car." Pri start at $55,000.

* * *

Having been a straight-A stude ranking fifth in her class, T **Bahadori** was eligible to comp for the honor of giving the vale tory address at Atlantic City H School's commencement. She w the competition, too, and was p paring her speech, when teacher the New Jersey school forced he withdraw as valedictorian, beca Miss Bahadori is an Iranian nati al. The petition was initiated by **Manos**, a 39-year-old history tea er who contended that an Iran had no right to be valedictor while 53 Americans remain hosta in Iran. Bahadori's parents live Tehran. She has attended the h school for 18 months on a stud visa, while living with an aunt uncle in Atlantic City.

* * *

Something different in weddi will take place Saturday when G vase De Peyer, whom many con er the foremost living virtuoso the clarinet, marries **Katia Ano** who used to dance with the Co die Francaise. Since becomin permanent artist-member of Chamber Music Society of Lin Center, De Peyer, who is Brit has fallen in love with New Y and has devoted a lot of time ploring historic sites and out-of-t way neighborhoods. He was m taken with "Bargemusic," the cit floating concert hall moored to Fulton Ferry landing under Bro lyn Bridge, and so the couple will married aboard the barge.

— SAMUEL JUSTI

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